

Boomitra and Mongolian Government Sign Agreement to Introduce Regenerative Agriculture and Carbon Finance in Mongolia

Boomitra partners with the Mongolian Ministry of Environment and Tourism and Mitsubishi Corporation under the Joint Crediting Mechanism (JCM) of Japan



SAN MATEO, CALIFORNIA, UNITED

STATES, June 11, 2024 /EINPresswire.com/ -- [Boomitra](#), a leading climate tech innovator in carbon removal projects and [Earthshot Prize Winner](#), and the Mongolian Ministry of Environment and Tourism signed a landmark Memorandum of Understanding to introduce regenerative

agriculture and carbon finance to farmers and herders across Mongolia. Boomitra also separately signed a Memorandum of Understanding with [Mitsubishi Corporation](#) to jointly conduct feasibility studies to develop a regenerative agriculture project in Mongolia under the Joint Crediting Mechanism of Japan (the “Project”). The collaboration aims to introduce regenerative agriculture practices to farmers and herders across 3 million acres in Mongolia, with the potential to reach 20 million acres by 2030. The project is estimated to initially remove nearly 1.3 million tonnes of CO₂ from the atmosphere annually.

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Aadith Moorthy, CEO and Founder, Boomitra

The two agreements – one with the Mongolia Ministry of

Environment and Tourism and another with Mitsubishi Corporation – mark the start of feasibility studies to assess the impact of regenerative grazing initiatives. The Project aims to enhance soil health, biodiversity, and carbon sequestration all while mitigating climate change. It will provide an additional source of income for herder communities through carbon credits.

The Joint Crediting Mechanism (JCM) is a bilateral cooperation mechanism between Japan and partner countries to implement projects that reduce or remove greenhouse gas emissions. It encourages collaborative projects that contribute to sustainable development and environmental benefits. As of May 2024, Japan has signed bilateral agreements with 29 countries, including Mongolia. The Project will generate carbon credits through the JCM, which

may be used in the GX-ETS, Japan's first nationwide emission trading system under the Green Transformation League.

"Through this partnership, Mongolia is taking a significant step towards achieving our climate goals while also promoting sustainable agricultural practices and increasing the income of herders. We believe that regenerative agriculture and carbon finance initiatives will help empower Mongolian herders to build climate-resilient livelihoods and communities," said Bat-Erdene Bat-Ulzii, the Minister of Environment and Tourism for Mongolia.



Mongolia Landscape

Mongolia's vast grasslands and rich nomadic herding traditions, coupled with its vulnerability to desertification, drought, and extreme weather events, make it an ideal location for developing regenerative agriculture projects. In regions prone to natural disasters like the Dzud – characterized by hot summers and extremely cold winters, which led to the loss of over 5 million animals in the winter of 2023-2024 – carbon credit revenue can provide financial support for farmers and herders to build climate resilience. Through regenerative agriculture, the Project will improve soil health, vegetation cover, and water infiltration to prevent desertification and drought. The Project aligns with Mongolia's sustainable development goals, promoting agricultural sustainability and economic stability for local communities.

Boomitra's proprietary technology will measure the additional carbon sequestered in the soil. Mongolian farmers and herders who participate in these projects will receive part of the revenue generated from the sale of the carbon credits that they can reinvest in their lands and communities.

"We are excited to introduce regenerative agriculture projects and access to carbon finance in Mongolia," said Aadith Moorthy, founder and CEO of Boomitra. "As one of the largest soil carbon project developers in the Global South, we're committed to forging innovative partnerships that catalyze gigaton-scale climate solutions. As we head towards our goal of gigaton-scale carbon removal by 2030, compliance markets will play a key role, and we hope for our Mongolia project to become one of the largest compliance carbon removal projects in the world. Through our track record as a proven project developer, and our AI-powered technology, we're driving tangible progress towards a sustainable future."

About Boomitra

Boomitra is the leading international soil carbon marketplace powered by AI and remote sensing technology. Alongside an ecosystem of international partners, Boomitra equips every farmer and rancher to increase their soil carbon and yields, while securing additional income through carbon credits. A 2023 Earthshot Prize winner, Boomitra's projects benefit over 150,000 farmers on four continents, covering 5 million acres. With 100 global partners, Boomitra has removed 10 million tonnes of CO₂ from the atmosphere. For more information visit boomitra.com.

About the Mongolian Ministry of Environment and Tourism

The Ministry of Environment and Tourism of Mongolia is responsible for the nation's environmental protection, sustainable development, and tourism promotion. It oversees policies and initiatives related to natural resource management, biodiversity conservation, climate change mitigation, and eco-friendly tourism. The ministry aims to balance economic growth with environmental sustainability, ensuring Mongolia's natural heritage is preserved for future generations.

About Mitsubishi Corporation

Mitsubishi Corporation operates a wide range of businesses spanning multiple industries and overseen by eight industry-specific business groups: Environmental Energy, Materials Solution, Mineral Resources, Urban Development □ Infrastructure, Mobility, Food Industry, Smart-Life Creation, and Power Solution.

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