



PRESS RELEASE

Blockchain for Climate Foundation Launches BITMO Platform at COP26

November 3, 2021 – At COP26 in Glasgow, Scotland, Blockchain for Climate Foundation launches the BITMO Platform, an innovative tool to help countries achieve their climate goals. The BITMO Platform allows signatories to the Paris Agreement to issue and exchange carbon credits as non-fungible tokens (NFTs) on the Ethereum blockchain. While countries negotiate at COP26, the BITMO Platform stands by to enable a quick start of international carbon trading under the Paris Agreement.

Blockchain for Climate Foundation created the BITMO Platform to advance Article 6 of the Paris Agreement and shepherd an effective, efficient, and timely global carbon market using blockchain technology. The BITMO Platform enables issuance and exchange of “Blockchain Internationally Transferred Mitigation Outcomes” (BITMOs) as ERC-1155 Non-Fungible Tokens (NFTs) on the Ethereum blockchain. Each BITMO token, equivalent to one tonne of CO₂, has all pertinent carbon credit data embedded right into the NFT.

Launching November 8, the BITMO Platform will provide accounting and exchange infrastructure necessary under Article 6, connecting demand for emissions reductions with the best climate action opportunities around the world. Countries signatory to the Paris Agreement may help fulfill commitments to reduce emissions by purchasing BITMOs from proven emissions reductions achieved elsewhere. The BITMO Platform is a secure record of issuance, transfer, and retirement for each country’s Internationally Transferred Mitigation Outcomes (ITMOs) that can be reconciled with National Carbon Registries and meet future UN requirements. BITMOs make all relevant data publicly available and are settled immediately when exchanged, helping avoid double counting of emissions reductions.

The BITMO Platform helps humanity address the climate crisis while fostering global co-operation. In that spirit, Blockchain for Climate Foundation is convening a **National Party Working Group** to pilot the issuance and exchange of ITMOs using the BITMO Platform. If you represent a national party interested in exploring how the BITMO Platform can help you, please reach out to learn more. info@blockchainforclimate.org

Joseph Pallant – Climate Innovation Director, Ecotrust Canada, and Founder, Blockchain for Climate Foundation, *“We cheer the COP26 negotiators working hard to finalize agreement on Article 6 of the Paris Agreement. The BITMO Platform stands by to enable issuance and exchange of ITMOs for National Parties seeking to kick off this crucial, new, international carbon market without delay.”*

About Blockchain for Climate Foundation

Blockchain for Climate Foundation is non-profit society working since 2017 to put Paris Agreement carbon markets on the Ethereum blockchain, enabling cross border collaboration on emissions reductions. blockchainforclimate.org

About Ecotrust Canada

Ecotrust Canada works with rural, remote, and Indigenous communities toward building an economy that provides for a healthy and resilient natural environment; sustainable and abundant energy, food, and housing; prosperous and meaningful livelihoods; and vibrant cultures and inclusive societies. ecotrust.ca

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