

MIDORI ANNOUNCES BINDING LOI FROM INVESTDEFY FOR \$1.8M LOAN, PROPOSED BUSINESS EXPANSION AND PROPOSED PRIVATE PLACEMENT

March 5, 2025, Vancouver, British Columbia: **Midori Carbon Inc.** (CSE: MIDO) (“**Midori**” or the “**Company**”) is pleased to announce that it has entered into a binding letter of intent (the “**LOI**”) dated March 4, 2025 for a secured loan (the “**Loan**”) in the amount of \$1.8 million (the “**Loan Principal**”) (up to \$360,000 of which may be funded in XRP, a digital currency supported by Ripple Labs) from InvestDEFY Technologies Inc. (“**IDT**”). The Loan Principal will bear interest at a rate of 12% per annum and will be repaid on the one-year anniversary date of the Loan (the “**Loan Repayment Date**”) unless otherwise converted into common shares of the Company (“**Shares**”) or accelerated as described below.

In connection with the Loan and the Private Placement (as defined below), the Company will complete a consolidation of its common shares on a minimum 10:1 basis (the “**Consolidation**”).

The Company will work closely with IDT and use its best efforts to complete a subsequent private placement of a minimum of \$100 million and a maximum of \$500 million (the “**Private Placement**”) on or before June 2, 2025 (the “**Private Placement Closing Date**”) at a price that is no less than the post-Consolidation market price, being \$0.20. Subject to the acceleration of the Loan described below, in the event the Private Placement closes prior to the Loan Repayment Date, the Loan Principal will be convertible into Shares at the post-Consolidation market price, being \$0.20 (the “**Conversion Price**”) and, for each Share issued to IDT on conversion, IDT will be granted one-half of one common share purchase warrant of the Company, with each whole warrant entitling IDT to purchase one Share at a price equal to the Conversion Price for a period of 24 months from the date of issuance. The Loan will only be convertible if the Private Placement is completed.

Should the Private Placement not close prior to the Private Placement Closing Date, a portion of the Loan will be repaid within 30 days of the Private Placement Closing Date and any remaining balance on the Loan will be convertible into Shares at the Conversion Price prior to the Loan Repayment Date. If Shares are not issued to IDT on or before the Loan Repayment Date, then the remaining balance on the Loan will be due on the Loan Repayment Date.

In addition to paying for the professional fees and listing fees associated with the Loan and the Private Placement, the net proceeds of the Loan and the Private Placement are anticipated to largely be used by the Company for the expansion of its technology platform to include digital assets and for the purchase of XRP. The Company intends to enter into a license agreement with IDT to utilize its data science platform as the foundation for the expansion of Midori’s technology platform into digital assets. Midori will not only utilize its platform to manage its own treasury, which will primarily be in XRP, but it will also license its technology platform to third parties.

“This strategic partnership with InvestDEFY represents a significant milestone for Midori as we expand our technology platform into the digital asset space. By leveraging IDT’s data science platform and adopting XRP as our core treasury asset, we are positioning Midori at the forefront of financial innovation in digital finance. We believe this collaboration will unlock new opportunities for Midori and our stakeholders” said Mark Rutledge, CEO and Director of Midori.

Closing will be subject to a number of conditions precedent, including, but not limited to, (i) satisfactory completion of due diligence investigations by IDT within 14 days of the date hereof; (ii) no material adverse change in the business, financial condition, or prospects of the Company, including no adverse change in the likelihood of the Private Placement closing; (iii) the negotiation and execution of definitive transaction documents which will contain terms and conditions customary for transactions of this nature; and (iv) receipt of all requisite regulatory and third party approvals, including shareholder approval (if required) and the approval of the Canadian Securities Exchange (the “CSE”). There can be no assurance that the Loan, Consolidation or Private Placement will be completed on the terms proposed in the LOI or at all.

The CSE will view the transactions described herein as a Change of Business and a Fundamental Change pursuant to Policy 8 of the CSE and the issuer will remain halted.

On or before execution of definitive transaction documents between the Company and IDT, the Company will issue a subsequent news release updating the details of the transactions described herein.

About Midori Carbon Inc.

Midori is a carbon credit and carbon asset company focused primarily on the voluntary carbon credit market. Additional information about Midori is available at www.midoricarbon.com or under its profile on SEDAR+ at www.sedar.com.

ON BEHALF OF MIDORI CARBON INC.

“*Mark Rutledge*”

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Neither the Canadian Securities Exchange nor any Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Such statements include, without limitation, statements regarding the Loan, completion of the Consolidation, statements regarding the Private Placement, the conversion of the Loan, the use of proceeds raised pursuant to the Loan and the Private Placement, the expansion of the Company’s business, the expected benefits of the transactions described in this news release, the structure, terms and conditions of the transactions described in this news release, the execution of definitive transaction documents, the CSE considering the transactions as a Change of Business or Fundamental Change (as described in the policies of the CSE) and that an extended halt may be required. Information and statements which are not purely historical fact are forward-looking statements. Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company and IDT will be able to negotiate the definitive transaction documents on the terms and within the time frame expected; that the Company will complete the Consolidation; that the Company will be

able to complete the Private Placement; that the Company will be able to obtain any necessary third party and regulatory approvals required for the Consolidation, Private Placement and Loan; that the Company will be able to expand its business; and if completed, that the transactions will provide the expected benefits to the Company. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information contained in this news release, including: adverse market conditions, general economic, market or business risks, unanticipated costs, the failure of IDT and the Company to negotiate the definitive transaction documents on the terms and conditions and within the timeframe expected, the failure of the Company to complete the Private Placement and Consolidation within the timeframe expected, the Company's failure to obtain any necessary approvals for the Loan, the Private Placement and the Consolidation and other factors beyond the control of the Company, including those other risks more fully described in the Company's annual and quarterly management's discussion and analysis and other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedarplus.ca. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on such statements. Accordingly, the forward-looking statements contained in this news release are made as of the date hereof and, unless required by applicable law, the Company assumes no obligation to update any forward-looking statements.