

BIG CO<sub>2</sub> ^ ST

FOREST

CLIMATE INITIATIVE



GreenRaise

PROJECT UPDATE

FEBRUARY 2024

# GREENRAISE CONSULTING GmbH

## Who is GreenRaise Consulting GmbH?

- Retained by the Project Proponent to implement Carbon Project
- Global natural resource consulting firm (spin off of Zimmfor Management Services Ltd.)
- Specializing in nature based carbon removal projects
- Supporting...
  - CO<sub>2</sub> emitting organizations choose the right CO<sub>2</sub> compensation model
  - Forestland owners convert lands into carbon-credit-forests
- Based in Vienna, Austria (offices in Canada)

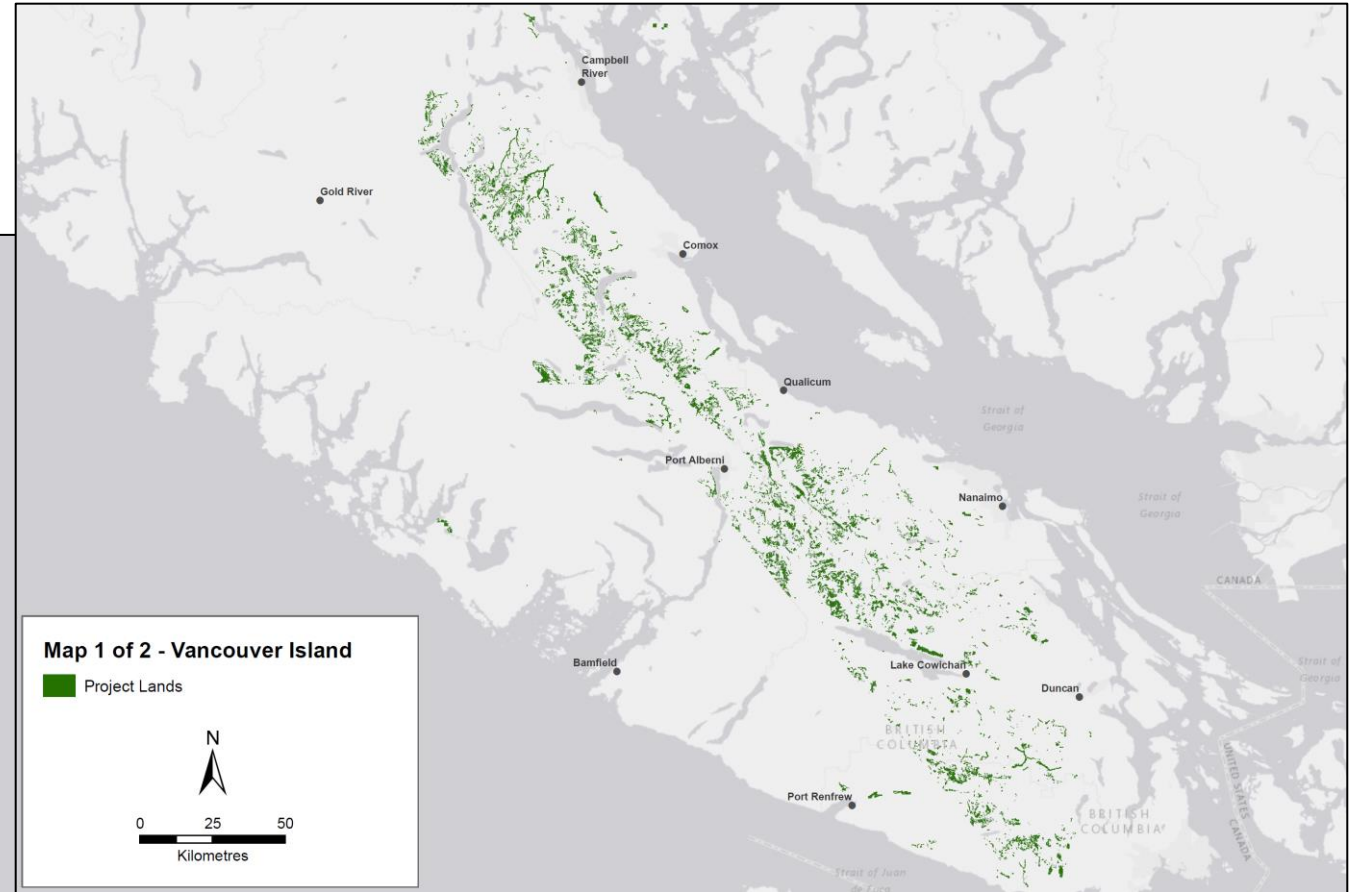
<https://green-raise.com/>

# THE PROPERTY

- Forested land within Coastal British Columbia, Canada
- Private forest land managed by Mosaic Forest Management

# PROJECT DESCRIPTION

- Goal:
  1. Reduce Greenhouse Gas (GHG) emissions by avoiding harvesting activities.
  2. Retain carbon contained in forests by avoiding harvesting activities.
  3. Increase economic diversity by selling carbon credits
  4. Create co-benefits (i.e., recreational opportunities, financial opportunities for conservation and ecosystem enhancement, habitat and rare systems protection)
- +40,000 hectares of forest designated for the carbon initiative
- 40-year forest carbon crediting period



# PROJECT DESCRIPTION

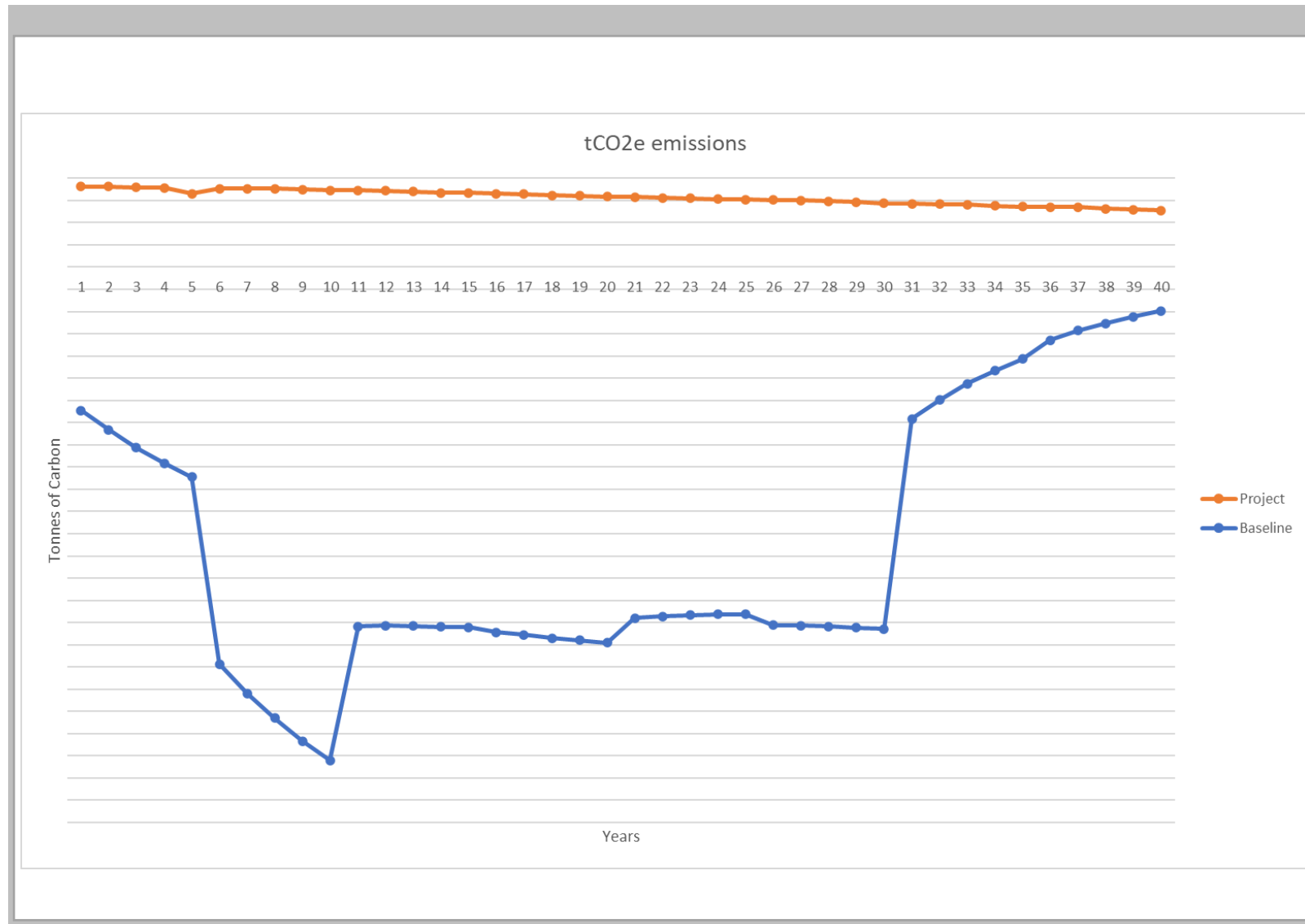
- Project meets requirements set by Verra [www.terra.org](http://www.terra.org)
- Verra program requirements communicated in:
  - Standard – Verified Carbon Standard (VCS) <https://terra.org/project/vcs-program/>
  - Methodology (Forestry Sector) – VM00012 Improved Forest Management in Temperate and Boreal Forest <https://terra.org/methodology/vm0012-improved-forest-management-in-temperate-and-boreal-forests-ltpf-v1-2/>
  - Sustainable Development Verified Impact Standard (SD VISta) <https://terra.org/wp-content/uploads/2019/01/Sustainable-Development-Verified-Impact-Standard-v1.0.pdf>



# PROJECT DESCRIPTION

- Carbon credits calculated based on the reduction on of CO<sub>2</sub> emitted (tonne).
- Reduction determined when comparing (difference between) project activities to regular harvesting operations
- Key terms:
  - Project Activity/Scenario: protecting forests and ecosystems
  - Baseline Scenario: regular harvesting operations

# PROJECT EXAMPLE SCENARIO\*





# PROJECT DESCRIPTION VCS

- Start date of Project is January 1, 2018
- VCS project is Projected to reduce 22 million tCO<sub>2</sub>e of emissions over the life of the project.
- Minimum harvesting may continue (not scheduled) for stand management purposes, on project lands.
- Sustainable harvesting to continue on non-project lands.

# PROJECT DESCRIPTION SD VISta

- Start date of Project is January 1, 2018
- SD VISta project to contribute to five sustainable development goals (SDGs)
  1. Clean water + Sanitation
  2. Responsible Consumption + Production
  3. Climate Action
  4. Life Below Water
  5. Life on Land



# PROJECT MONITORING

- Monitoring and reporting on status of project will occur prior to each verification
- Monitoring identifies changes to:
  - Project area
  - Harvesting (legal and illegal)
  - Natural and human-caused disturbances
  - Tree volume
  - Impacts to the Planet, as well as People and their Prosperity



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# MONITORING RESULTS

- Detailed satellite imagery was acquired in summer of 2022 to assess the area for disturbances
  - Minor incidental harvesting was identified within the carbon area (32 ha total)
  - These instances have been incorporated into the project scenario and GHG reductions/removals have been adjusted
- Positive net change was observed to the Planet & People and their Prosperity

# MONITORING RESULTS CONTINUED

- 43 permanent sample plots were monitored in 2022
- No incidental harvesting or stand damage was noted within the 2022 monitoring plots



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## POTENTIAL INDIGENOUS + STAKEHOLDER IMPACTS

### Risks:

- Legal: none
- Traditional/Human Rights: none
- Environmental: none
- Social/Socio-economic: little/none; commitment to continue stand maintenance and harvesting on other non-project lands

# POTENTIAL INDIGENOUS + STAKEHOLDER IMPACTS

## Costs:

- Legal: none
- Traditional/Human Rights: none
- Environmental: none
- Social/Socio-economic: little/none

## POTENTIAL INDIGENOUS + STAKEHOLDER IMPACTS

### Benefits:

- Legal: none
- Traditional/Human Rights: Indigenous participation
- Environmental: conservation of forests
- Social/Socio-economic:
  - Commitment to continue harvesting of non-project lands
  - Pilot project for future carbon credit projects in coastal British Columbia



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# RELEVANT LAW + REGULATIONS

- Private Managed Forest Land Act
- Water Sustainability Act
- Professional Governance Act
- Fisheries Act
- Workers Compensation Act

# BENEFIT SHARING MECHANISMS

- A portion of the revenue generated from the BigCoast Initiative will enable cultural and scientific research through the [Indigenous Protected and Conserved Areas \(IPCA\) Innovation Program](#) and the [Pacific Salmon Foundation](#)

# FREE PRIOR AND INFORMED CONSENT PROCESS

- Mosaic respects stakeholder's rights to participate in and consent to consultation as part of project design and implementation
  - Refer to "Consultation" page below for how you can continue to participate in on-going consultation
- Due process is undertaken to ensure no land, resource, or access rights disputes are present on the initiative properties
- To date, the project does not affect property rights of any stakeholders due to the Initiative being located on fee simple Private Land

# VALIDATION/ VERIFICATION

- Projects are required to be assessed by independent 3<sup>rd</sup> party auditor
- These assessments are termed Validation and Verification
  - <https://verra.org/project/vcs-program/validation-verification/>
  - <https://verra.org/project/sd-vista/assessment/>

# VALIDATION/ VERIFICATION

## Validation:

- Occurs at beginning of project
- Ensures all requirements are met to implement a project

## Verification:

- Occurs every 1 – 5 years
- Ensures the project is adhering to the Verra requirements, including updates to the standard
- Verifies SDGs met:
  1. Reduce Greenhouse Gas (GHG) emissions
  2. Retain carbon contained in forests
  3. Approve issuances of carbon credits
  4. Net positive impacts and contributions to SDGs

## UPCOMING VERIFICATION

- Verification of activities that occurred within 2022 will take place in March – April 2024
- The validation/verification body will be onsite from April 22 – May 3, 2024

## Project Documentation

- Project Documentation (Project Description Documents, Validation and Verification reports and subsequent monitoring reports) can all be found within the Verra Registries:
  - VCS: <https://registry.verra.org/app/search/VCS>
  - SD VISta: <https://registry.verra.org/app/search/SDVISTA>
- And on the BigCoast Forest website:
  - <https://www.bigcoastforest.com/>

# CONSULTATION

## WE'D LIKE TO HEAR FROM YOU!

- On-going Stakeholder Consultation
  - Continual feedback is welcome for the life of the project
- Feedback provided to the Auditor
- Names/contact information are not made public
- To submit inquiries, comments or feedback:
  - [Stakeholder Consultation Comment Form \(green-raise.com\)](https://www.green-raise.com) or,
  - <https://www.bigcoastforest.com/contact>



# CONTACT INFO

- For additional information, refer to initiative website: [www.BigCoastForest.com](http://www.BigCoastForest.com)
- Information related to the Stakeholder Consultation process, refer to GreenRaise website: [www.green-raise.com](http://www.green-raise.com)
- For all other inquiries, please contact GreenRaise at [info@green-raise.com](mailto:info@green-raise.com)



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THANK YOU!