OPAL MOUNTAIN RANCH

PRINEVILLE, OREGON



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OPAL MOUNTAIN RANCH

SUMMARY

±33,695 ACRES

Opal Mountain is a premier carbon forestry investment consisting of approximately 33,695 acres in a large private block with exceptional wildlife, recreation, and water resources. Approximately 14,106 acres of the property has been developed as a long-term California compliance carbon sequestration project. Opal Mountain is one of the largest compliance market carbon projects in the Pacific Northwest listed on the American Carbon Registry. The Opal Mountain owner is also in the process of developing an additional 14,240 acre Cherry Creek Carbon Project on approximately 16,714 acres as a long-term Washington compliance carbon project.

The combined projects are projected to generate more than 1,000,000 carbon credits (tCO2e) over the next 20 years.



LOCATION

PRINEVILLE, OREGON

The property is located within the southern portion of Jefferson County in Central Oregon. This area is approximately 25 miles northeast of Prineville, Oregon and approximately 65 miles from Bend, Oregon.





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WATER

Opal Mountain is in the heart of Central Oregon which is widely recognized as a tourist destination in part because of its moderate climate, picturesque scenery, significant recreational amenities, and the property's location on the Northern Slope of the Ochoco Mountains provides a semi-arid, high desert climate. Precipitation averages 10-15 inches with heavy snowfall at the upper elevations during winter months. Winter snowpack at the higher elevations provide abundant annual recharges for all the springs and creeks, making the property an optimal grow site for the mix conifer timberlands.

The property includes approximately 90 acres of irrigation water rights and storage water rights in the Cherry Creek Reservoir. There are six major fish bearing creeks. Amity, Opal, and Auger Creeks are tributaries to Trout Creek which flows into the Deschutes River Basin as well as Horse Creek and Cherry Creek, in the northeastern corner of the property, that flow into the John Day River.



TIMBERLAND

The timberlands are predominately Ponderosa Pine, White Fir, and Douglas Fir with smaller volumes of Juniper, Larch, and Juniper woodlands. The property is Zoned Primary Forest Use by Jefferson County. The purpose and intent of the Forest Management Zone is to provide for timber production, harvesting, and to help protect timber areas from fire, pollution, and encroachment of non-forestry activities. This zone is also intended to preserve and protect watersheds, scenic areas, and wildlife habitats, and to provide recreational and agriculture opportunities.

The United States Forest Service operates a fire lookout on the property, providing the best protection available for a legacy timber property.

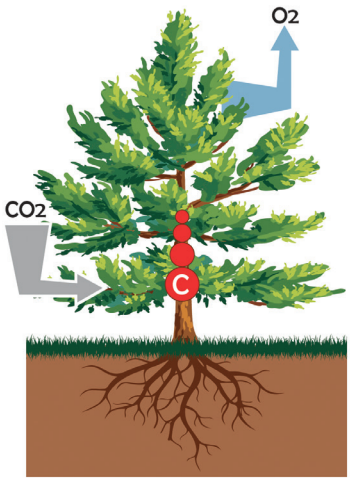


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CARBON OFFSETS

As trees grow, forests capture carbon dioxide (CO2) from the atmosphere and store them in trees' roots and wood. Timberlands are a key carbon sink and play a pivotal role in slowing down the accumulation of greenhouse gases in the atmosphere. The Opal Owners have developed a long-term carbon offset project. The carbon project will create opportunities for ongoing sale of carbon offsets thought multiple greenhouse gas emissions reduction market.



CARBON OPPORTUNITY

The carbon market is a new and exciting investment opportunity. Landowners that utilized the value of sustainable timber management have witnessed strong price appreciation over the last five years and see increasing prices prospectively. The carbon market continues to expand; California and Washington State have fully developed cap and trade programs regulating all state borne emissions and eleven northeast states participate in the RGGI cap and trade program.

6 C

TONS OF CARBON
1,000,000

OFFSETS
1,000,000

$$$

GROSS POTENTIAL SALES
$58mm
over 20 years

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OPAL CARBON PROJECT AREA

14,100 ACRES

Opal Mountain Ranch is established as a long-term California Compliance Carbon Sequestration project, using the Improvement Forest Management protocol. The carbon project will create opportunities for ongoing sale of carbon offsets under California's greenhouse gas emissions reduction market. The property is expected to generate attractive annual positive cash flow from carbon, conservation, and recreation. Annual credits issued by July annually per estimated forecast.

CURRENT VALUATION

USD $28,300,000

$18.7mm land, $9.6mm NPV (@ 15%) carbon revenue

CHERRY CARBON PROJECT AREA

14,200 ACRES

The owners are also in the process of developing an additional 14,200 acres of timberland, as a Washington Compliance Avoided Conversion carbon project. The Cherry Carbon Project is estimated to generate approximately 373,395 carbon credit offsets over the next 20 years with 266,579 credits over the next four years. Verification is scheduled for August 2024, with credits expected to commence in 2025.

CURRENT VALUATION

USD $31,700,000

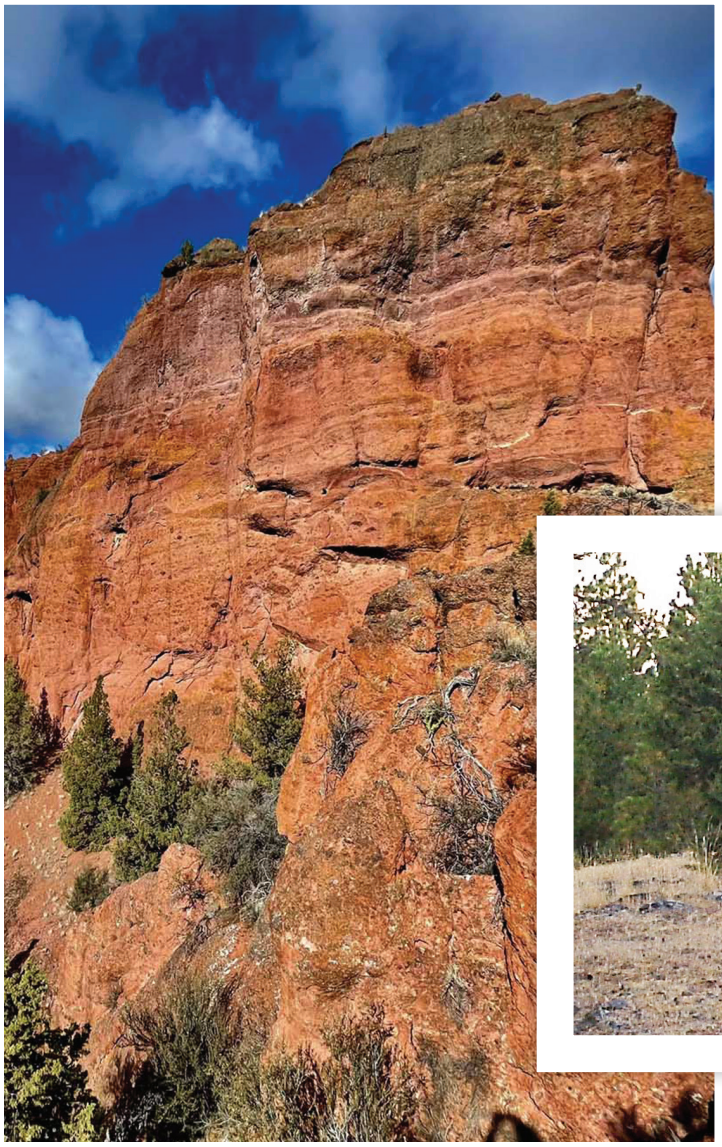
$22.6mm land, $9.1mm NPV (@ 15%) carbon revenue

The combined Opal Improved Forest Management and Cherry Creek Ranch Avoided Conversion projects are projected to generate more than 1,000,000 carbon credits (tCO2e) over the next 20 years.



RECREATION

The Opal property is a premier private timber block, in the heart of the Ochoco Mountains, that also includes some high mountain meadows and rolling rangeland teeming with exceptional big game and upland bird species. In addition to the premier hunting and fishing, the ranch provides abundant opportunities for other recreation, such as snowmobiling, backcountry skiing, horseback riding, ATV riding, mountain biking, or hiking.













WILDLIFE

Abundant wildlife can be seen in and around the streams, timbered canyons, and wide-open mountain meadows. Hunting remains a prized activity year-round on the property. Rocky Mountain Elk, Mule Deer, Pronghorn antelope, bear, cougar, pheasant, chukar, wild turkey, and quail are all found on the property. The ranch qualifies for twelve mule buck deer and twelve bull elk landowner tags (LOP) in the Grizzly Unit (38).

FOR MORE INFORMATION

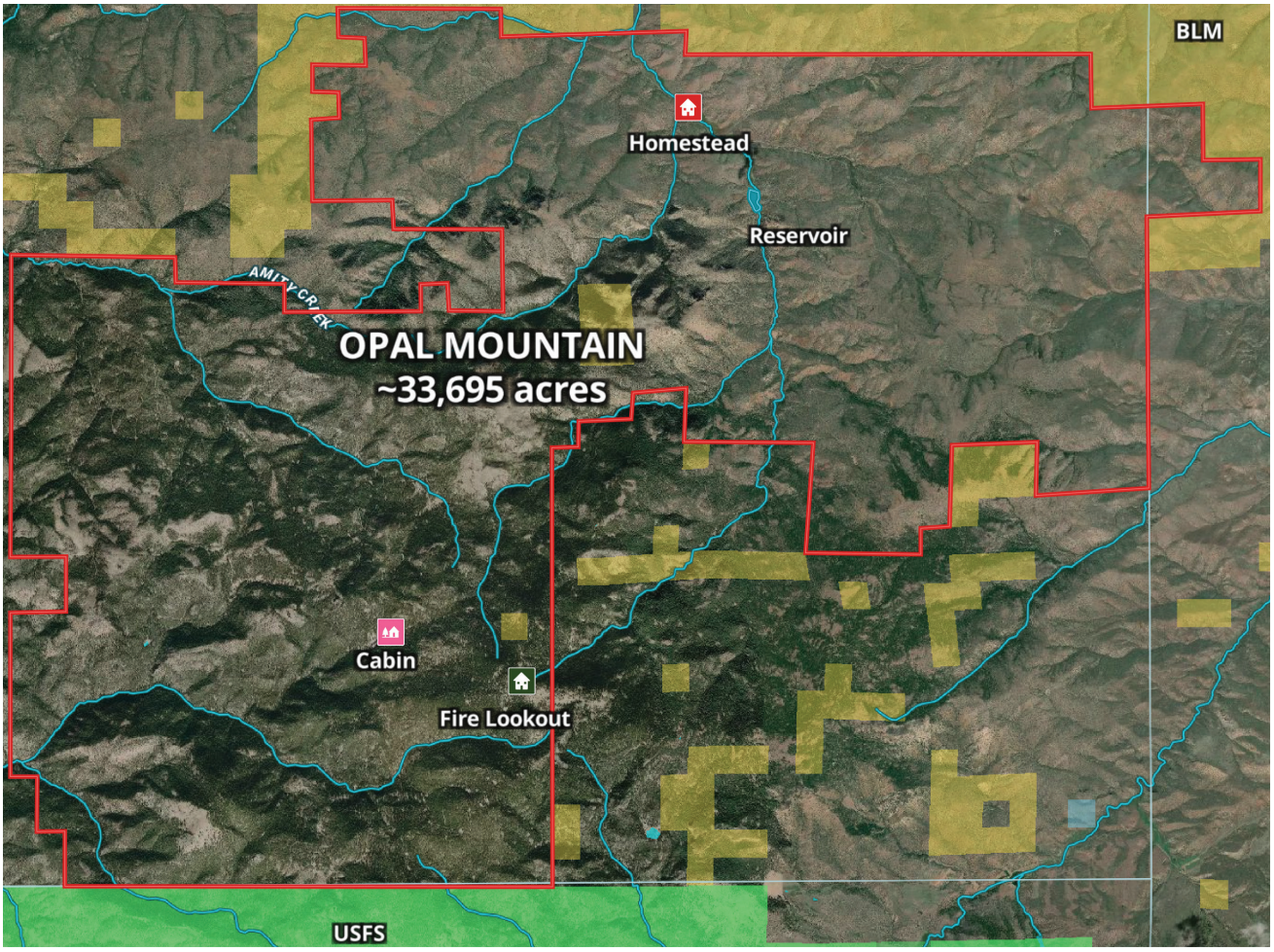
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