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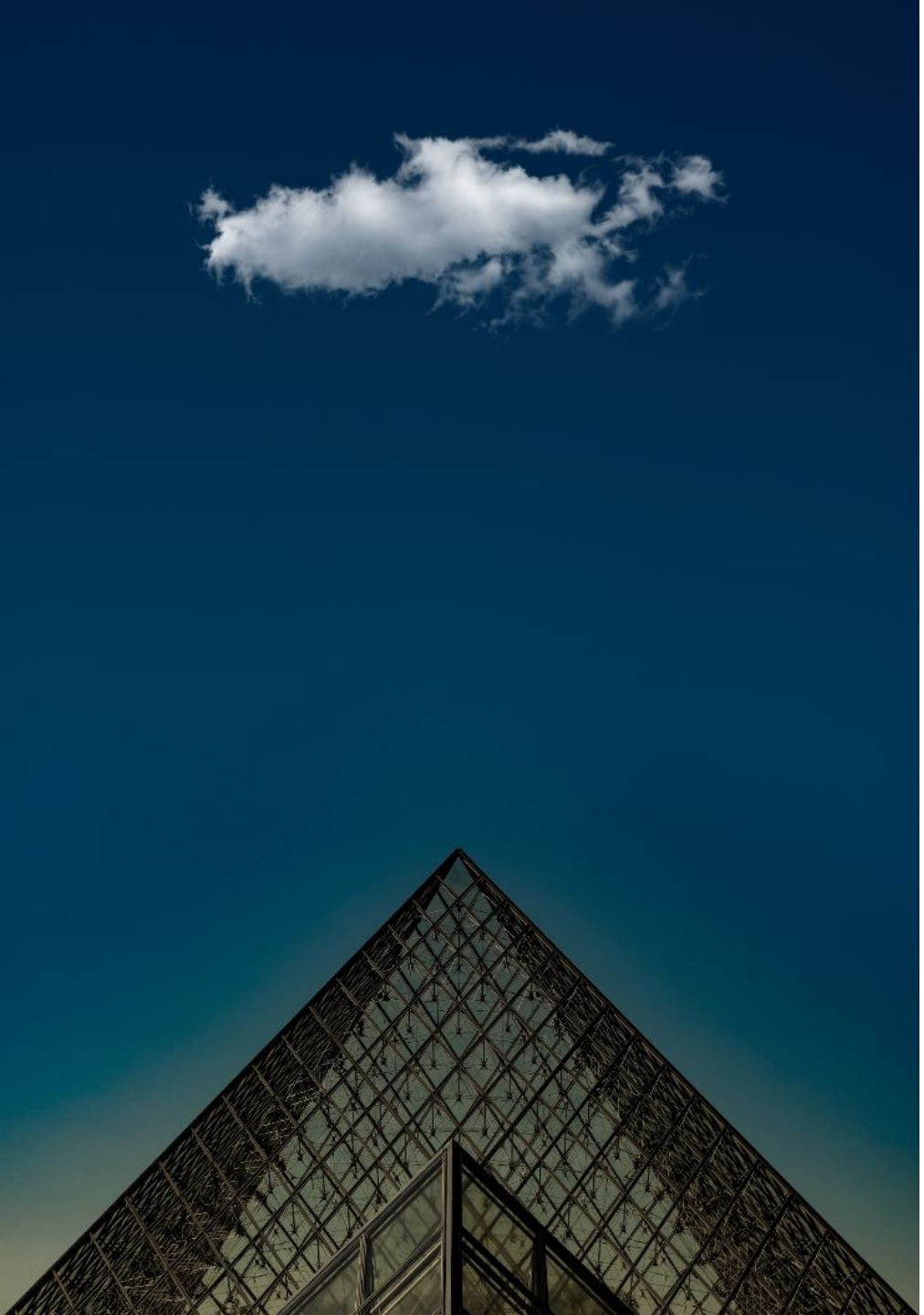
Blockchain for Climate Foundation

UN CTCN & BCI Webinar Series

Quick Start to Article 6 carbon markets through ITMO tokenization

Enabling issuance and exchange of Article 6.2 carbon credits on the Ethereum blockchain



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Tokenization is blockchain's killer app. Enables distinct units of value to be issued, transferred, stored and retired. Good for money, and great for carbon credits.

The Challenge

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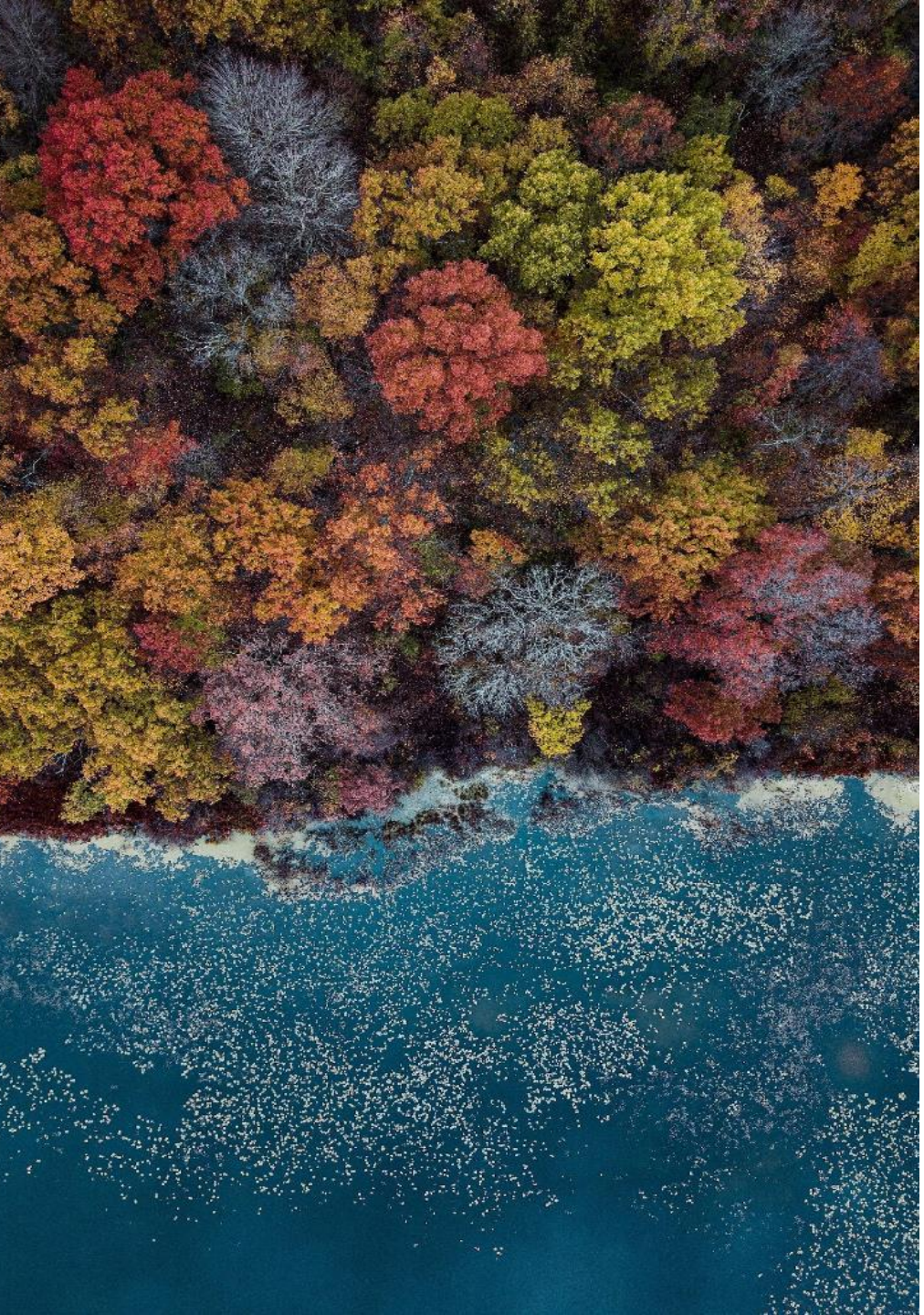
Article 6 Rulebook has been finalized at COP26. Nations are ready to go with Article 6.2 but there's a lack of universal carbon accounting infrastructure, and uncertain timeframes to International Transaction Log.

Ensuring double entry bookkeeping through "corresponding adjustments" to avoid double counting of GHG emissions reductions.

Need to enable cross-border collaboration to issue and exchange carbon credits so we can actually finance real projects on the ground to get & keep carbon out of the atmosphere.



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Blockchain for Climate Foundation Launches BITMO Platform

- After 4 years of theorizing, building and testing, the BITMO Platform is live on the Ethereum mainnet, launched at COP26.
- 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.
- Testing and demonstrating on Rinkeby testnet for the past year.
- Launched BITMO Platform, ready to go, on Ethereum at COP26.

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Why use Ethereum?

- We chose Ethereum because it's trusted, secure, and in best position to survive for decades, securely carrying $trillions of value in #ParisAgreement carbon credits
- Network effect created by Ethereum is a major practical reason, allowing BITMO Platform to exchange NFTs on any Ethereum exchange like OpenSea. - critical for global uptake.
- Recognize Ethereum will have a significant carbon footprint until it merges to Proof of Stake (#PoS) next year. We are tracking emissions via the smart contract with @carbonFYI and will offset them with verified offsets.

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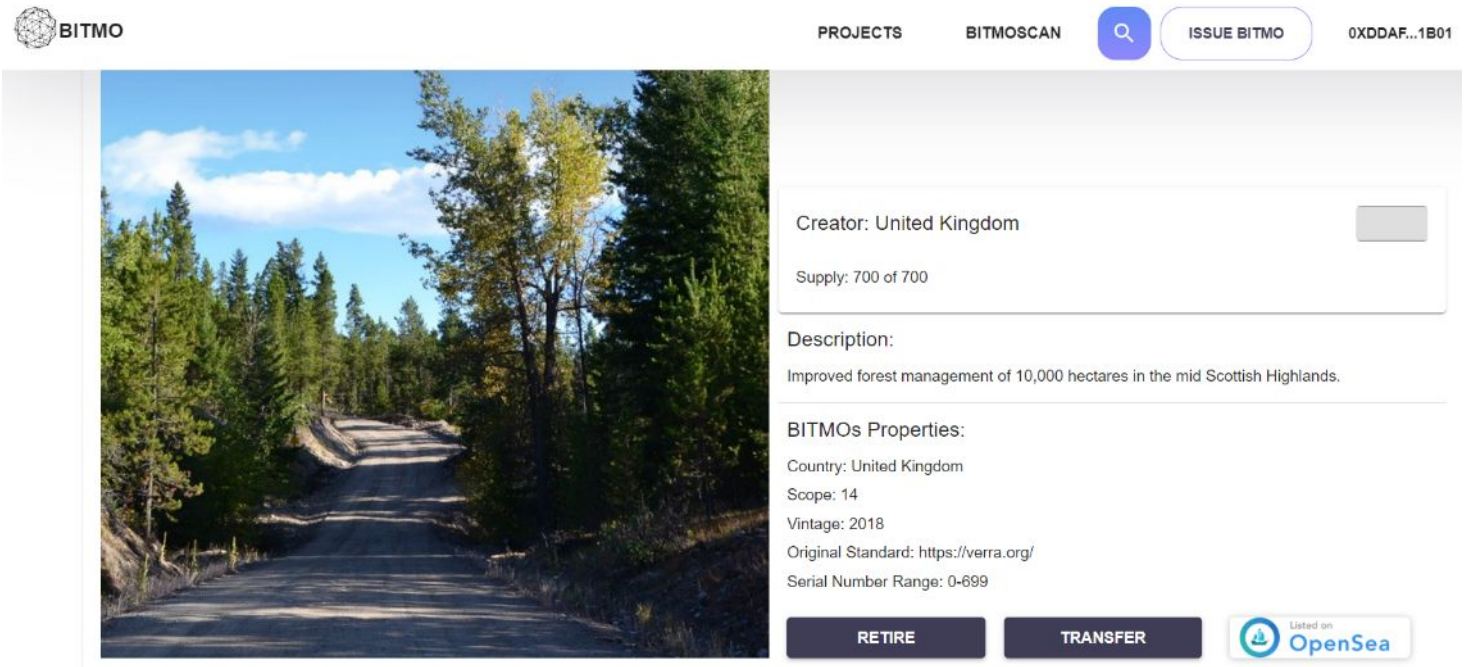
BITMO Token Architecture

Blockchain for Climate token data – coded into each BITMO

1. Country of origin.
2. Sectoral Scope # (Based on CDM numbering.)
3. Project Name.
4. Vintage (year generated.)
5. Individual Token Number/ID.
6. Pointer to “Off-Chain Audit Documents” - Securely held in external blockchain storage (IPFS.)
7. Linkage to original carbon offset/crediting standard to which the mitigation outcomes were audited. This could be on aggregated system such as WB Climate Warehouse.



The BITMO Platform

- National Party representatives, as users of the BITMO Platform register their Ethereum address, and can issue BITMOs from a carbon project.
- Each BITMO token, equivalent to one tonne of CO2, has all pertinent carbon credit data embedded right into the NFT.
- BITMOs can be transferred to anyone with an Ether wallet. Game changing democratization of climate finance.
- Transfer via platform, OpenSea NFT marketplace, or any exchange/registry enabled for NFTs.

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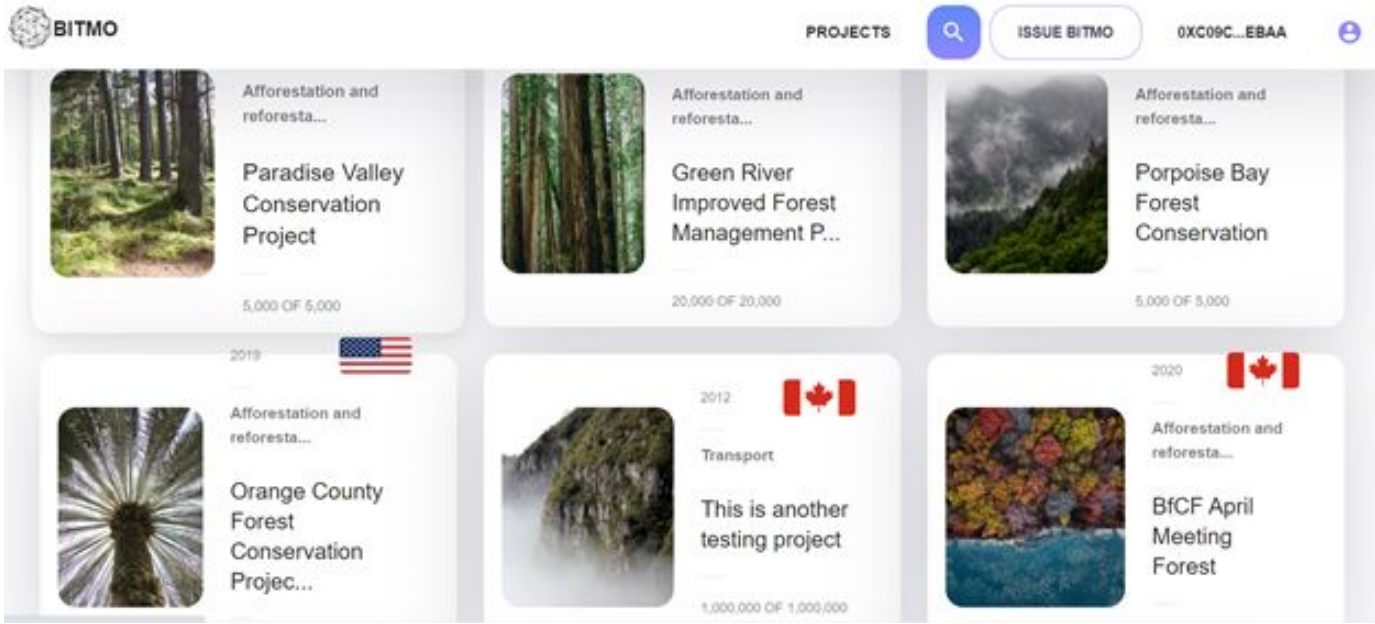
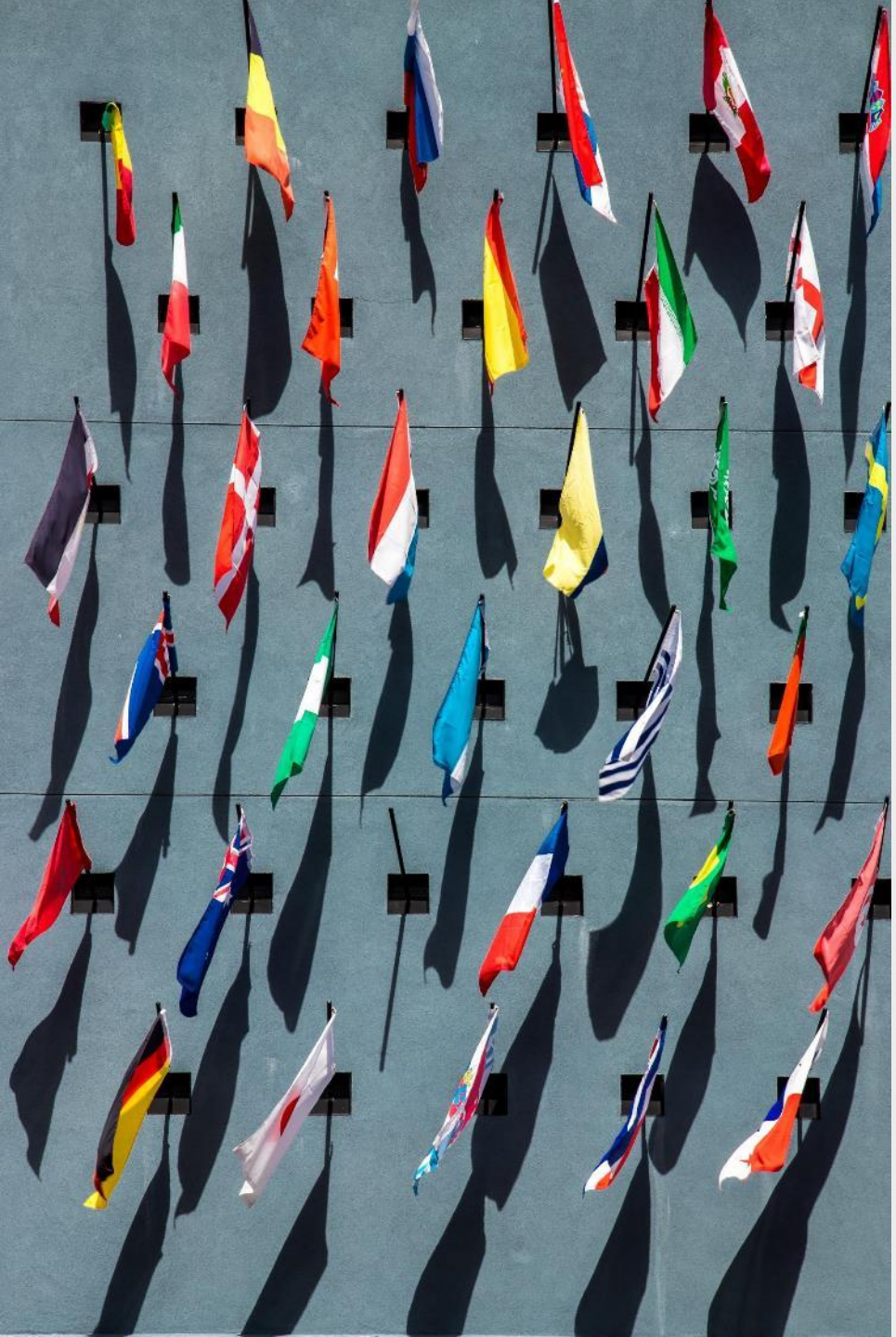
BITMO Platform NFTs





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National Party Working Group

- The BITMO Platform helps humanity address the climate crisis while fostering global cooperation

- We are convening a **National Party Working Group** to work with National Parties to explore, demo, then hopefully champion and utilize BITMO Platform to issue and exchange Article 6.2 ITMOs.

- 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

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The profound case of KlimaDAO

- KlimaDAO, a carbon offset-backed cryptocurrency launched in October 2021, marking a sea change in the climate + crypto space.
- Klima tokens are created by bonding primordial Klima token with a Base Carbon Tonne (BCT) tokenized Verra post 2008 VCU offset.
- BCT tokenization is enabled by Toucan Protocol, letting any owner of an eligible VCU to tokenize it and then use it in the system. Recent addition of Moss' MCO2 token.
- Over 17 million tCO2 have been tokenized and ingested into KlimaDAO. Market Cap hit over $1 billion USD before coming back to ~$250 million.
- KlimaDAO very keen to include BITMOs as eligible offset type. Would provide valuable early demand & liquidity.

A Sincere Thank You to:

RBC Foundation Tech for Nature Program

For enabling the work of the Blockchain for Climate Partnership with Ecotrust Canada

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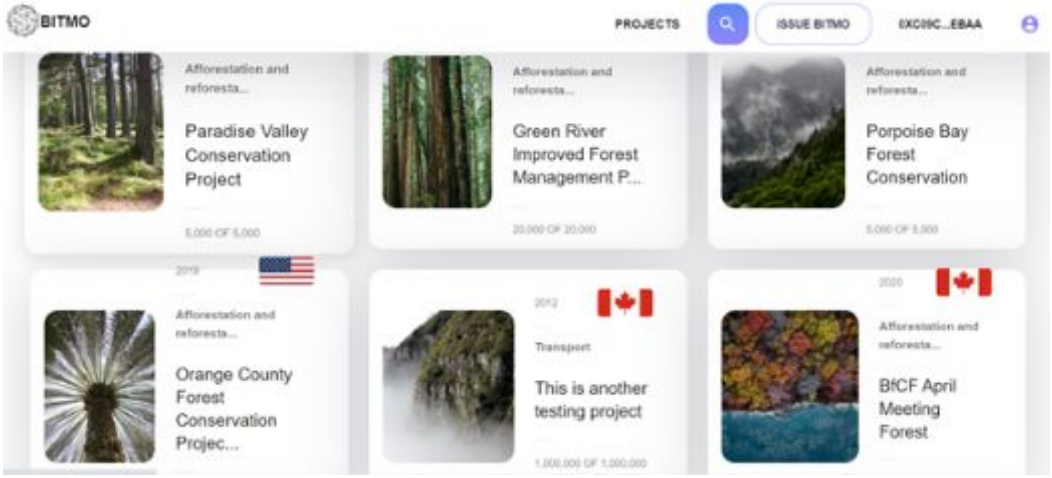

For more information:

Live Blockchain Platform: BITMO Platform - bitmo.org

Demo Blockchain Platform:Rinkeby Testnet BITMO Platform - rinkeby.bitmo.org

For National Parties: National Party Working Group - info@blockchainforclimate.org

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