The Whale Carbon Plus Project™

Ethical AI and Diverse Ocean Stakeholders bring Whales to the Blue Carbon Market in an Unprecedented New Way



Montreal, Quebec Jun 4, 2022 (Issuewire.com) - To date, blue carbon has focused on sedentary, largely coastal ecosystems such as coral, seagrass, kelp, and mangroves. Beyond coastal flora, science has discovered that whales also play a key ecological role in the ocean's capability to sequester massive amounts of carbon, thus helping to mitigate climate change. Yet no carbon or biodiversity system has been developed to value and bring to market an offset for the contribution of whales to carbon sequestration in the open ocean. Scientists now recognize that without biodiversity – both in the ocean and on land – ecosystems lose their resilience and capacity to draw down carbon from the atmosphere at the rates needed to stay within the 1.5° C warming. Thus, whales are key allies in the fight against climate change.

A market-ready whale credit system must be created, along with the necessary policy, to incentivize global whale monitoring and conservation. Determining the value of whale ecosystem services and creating a market solution requires whale and ocean data, scientific research, monitoring technology,

and collaboration across ocean stakeholders.

Whale Seeker's unique contribution is to advance visual remote sensing technology combined with ethical AI to monitor whale presence to prevent harm from industries sharing the whales' ocean habitat. This technology brings accountability and verifiability to industry operating practices and standards.

Whale SeekerTM leader of the project in the Canadian Arctic, collaborates with Blue Green World, Baffinland Iron Mines Corporation, the Department of Fisheries and Oceans, and Whale & Dolphin Conservation to develop and test a scalable whale carbon and biodiversity detection methodology and credit system. The Project incentivize all marine actors to monitor marine mammal presence and take meaningful action to avoid conflict with them.

By basing their methodology on images, they provide an auditable quantitative measure of marine mammals and firm metrics to aid in ESG reporting. The pilot project will focus on narwhals (Monodon monoceros), using existing scientific data collected over ten years to model and verify whale services while also bringing in new and existing aerial imagery and satellite technology to measure whale abundance concerning ocean productivity and health. With these advances in science and technology and other test cases around the globe to address other whale threats such as entanglements, the project aims to deliver verified carbon/biodiversity credits to marine industries in the next two years.

"Our current economic paradigm values dead whales that are sold for their meat. In contrast, living whales are valued at zero dollars, although their ecological services, including carbon sequestration, are incredibly valuable to our survival and well-being and the health of our ocean. We need a new economic paradigm that recognizes and values the services of living and thriving nature, both flora, and fauna. This new nature-positive economy will lead to sustainable and shared prosperity for all", says Ralph Chami, Assistant Director at the IMF International Monetary Fund and Advisor at Blue Green World.

"Increasing the world's whale populations is a win-win strategy to capture more carbon from the atmosphere and improve ocean health. However, for whale protection measures to be adopted on a global scale, we need to incentivize businesses and other stakeholders by proving the benefits of protecting whales far exceed the cost. By using ethical AI we aim to set not only a high technical standard for whale detection but also an ethical one.", adds Emily Charry-Tissier, CEO and Co-Founder of Whale Seeker.

"For centuries, people have used the latest technologies to hunt down and kill whales," says Ed Goodall, from project board member WDC, Whale and Dolphin Conservation. "It is a measure of just how far we have come from those dark days that we are now using the latest technology to hunt down and save them. Whales play an outsized role in the marine ecosystem and carbon capture, but these 'services' have not been fully recognized or valued before. We are now in a race against time to build the evidence base and secure the finance needed to help whale populations recover. We are delighted to be working with Whale Seeker on this exciting, cutting-edge project."

The <u>Whale Carbon Plus Project</u> will create replicable and scalable methodologies and market solutions for ocean conservation and marine mammal health globally. The status of the world's whale populations is a clear indicator of ocean health and a powerful pathway to mitigate climate change.

About Whale Seeker

Whale Seeker is a Montreal-based Certified B Corporation company that leverages ethical AI to simplify whale monitoring. Whale Seeker builds fast, automated, accurate visual whale detection solutions that empower all decision-makers in maritime industries to develop more sustainable business practices based on high-quality standardized data.

To know more about Whale Seeker, visit <u>www.whaleseeker.com</u> and <u>thewhalecarbonplusproject.com</u>

About Blue Green World

Blue Green World values the services of living natural assets to develop nature-based markets that fund the regeneration and stewardship of the natural world. The new financial markets available through BGW's financial innovation allows countries, companies, and individuals to take action to address climate change and biodiversity loss and to meet the UN Sustainable Development Goals.

About the Department of Fisheries and Oceans Canada

Responsible for safeguarding our waters and managing Canada's fisheries and oceans resources, Fisheries and Oceans Canada (DFO) is a Federal institution that helps to ensure healthy and sustainable aquatic ecosystems through habitat protection and sound science. We support economic growth in the marine and fisheries sectors and innovation in areas such as aquaculture and biotechnology.

About Baffinland Iron Mines Corporation

Baffinland Iron Mines Corporation (Baffinland) produces the highest grade of direct shipping ore in the world, on Baffin Island in Nunavut. Baffinland Mission, Vision, and Values were developed to align with Inuit Societal Values directly. Their goal is to safely and efficiently identify and develop resources within Baffin Island, unlocking their wealth-generating potential for Inuit, shareholders, and all Nunavummiut. This collaboration with Whale Seeker aligns with one of their core company values: operating in an environmentally sustainable way.

Whale and Dolphin Conservation (WDC)

WDC, Whale and Dolphin Conservation, is the leading global charity dedicated to protecting whales, dolphins, and porpoises and has campaigned for more than 30 years against the many threats they face. WDC's Green Whale initiative is bringing together leading scientists, economists, technology experts, and businesses to unlock support for whales as nature-based solutions to the climate crisis.

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Source: Whale Seeker

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