



## Arca named as finalist in prestigious XPRIZE Carbon Removal Competition

### FOR IMMEDIATE RELEASE

Vancouver, BC, 8 May, 2024 – [Arca](#), a leader in carbon mineralization technology, today proudly announced its recognition as a top 20 finalist in the prestigious XPRIZE Carbon Removal Competition.

“More than just a new technology, our approach is a new pathway to stabilize our climate,” says Paul Needham, CEO of Arca. “Being named a top 20 finalist in the XPRIZE Carbon Removal competition is not only an honor but a validation of our vision and the pioneering work of our rockstar team.”

**XPRIZE Carbon Removal** is aimed at tackling the biggest threat facing humanity – fighting climate change and rebalancing Earth’s carbon cycle. This **four-year, \$100 million global competition** invites innovators and teams from anywhere on the planet to create and demonstrate solutions that can pull carbon dioxide directly from the atmosphere or oceans and sequester it durably and sustainably. Arca is 1 of 20 finalists that are working toward the \$50M grand prize that will be awarded in 2025.

“We believe we need to make big, bold moves,” adds Paul. “This is why we are developing strategic partnerships with global producers of critical materials. We leverage historical mine waste to remove atmospheric CO<sub>2</sub> safely and permanently. Our pathway has gigatonne-scale potential, yet makes no new demands on land or precious water resources – because we operate within existing industrial footprints.”

“Geologists will tell you that 99% of the Earth’s carbon is stored in rocks. That’s why we’re focusing on carbon mineralization, the natural process that transforms carbon into rock,” explains Arca’s Head of Science and co-founder Dr Greg Dipple. “After 20 years of academic research, and having worked with dozens of mining companies, we have developed the technology to accelerate mineralization and we’re now deploying this on site.”

Arca is thankful for the support from Think and Act Differently powered by BHP and their site teams to accelerate technological development, by facilitating a carbon mineralization feasibility project in Australia.

The company’s innovative approach has previously garnered support from significant entities such as Lower Carbon Capital, The Grantham Foundation, the National Research Council of Canada Industrial Research Assistance Programme (NRC IRAP), Sustainable Development Technology Canada (SDTC) and the BC Centre for Innovation and Clean Energy (CICE).

Arca helps global companies with net-zero targets take responsibility for their emissions by removing carbon dioxide from the atmosphere. Arca is already working with climate leaders such as Stripe and Shopify and encourages other companies with net-zero targets to make contact.

The company is now ramping up its development to meet the XPRIZE Carbon Removal competition's scaling target for the winning entry.

#### About Arca

Arca is the carbon mineralization company committed to reversing climate change by capturing carbon dioxide from the air and transforming it into rock. Founded by Dr. Greg Dipple and fellow geoscientists from the University of British Columbia, Arca has developed cutting-edge technologies that accelerate the natural process of carbon mineralization. The company is developing strategic partnerships with global producers of critical materials. We leverage historical mine waste to remove atmospheric CO2 safely and permanently. Arca's pathway has gigaton-scale potential with no new demands on land or precious water resources.

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