

Verification Statement

Client Name: Blue Source

Project: Blue Source – Hawk Mountain Improved Forest Management Project (Project ID: ACR375)

Verification Body: SCS Global Services

2000 Powell Street, Suite 600

Emeryville, CA 94608

Lead Verifier: Michael Hoe

Submitted to: American Carbon Registry

Statement Date: 11 July 2019

The SCS Greenhouse Gas Verification Program has conducted a verification of the Blue Source – Hawk Mountain Improved Forest Management Project (ACR375) against the requirements of the American Carbon Registry (ACR) and the assessment criteria, as listed below, for the reporting period March 17, 2018 to March 16, 2019. SCS used documentation supplied by Blue Source as the basis for its evaluation. SCS performed the verification activities to a reasonable level of assurance and applied a materiality threshold of $\pm 5\%$. The objectives of this assessment were to:

- Assess conformance of the Monitoring Report and supporting documentation to the requirements of the criteria;
- Evaluate reported net GHG emission reductions and removals;
- Evaluate whether the measurement and monitoring systems in place are capable of delivering high quality carbon stock measurements; and
- Verify the reported emissions reductions and removals for the second reporting period.

The verification was performed against the following criteria:

- American Carbon Registry (ACR) Standard, Version 5.0 (February 2018)
- ACR Validation and Verification Guidelines
- ACR's IFM Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands Version 1.3, April 1, 2018 (Methodology)
- ISO 14064-3: 2006, Greenhouse Gases – Part 3: Specification with guidance for the validation and verification of GHG assertion

SCS Global Services has performed the verification to determine whether the Monitoring Report conforms to the requirements of the verification criteria. This assessment included review of the Monitoring Report and supporting documents. This assessment was a desk review.

Based on the verification activities conducted, SCS Global Services has reached the conclusion, with a reasonable level of assurance, that the project has been designed and, for the reporting period from March 17, 2018 through March 16, 2019, implemented in accordance with the verification criteria. This statement attests that SCS can provide reasonable assurance that the above GHG assertion conforms to the requirements of the American Carbon Registry and the criteria listed above and is without material discrepancy. The audit team can confirm the following:

- The actual number of ERTs, 46,175 tCO₂e associated with the Monitoring Report has been verified. The amount including the 19% risk buffer deduction of 8,773 tCO₂e is 37,402 tCO₂e.

Annual Emission Reduction in Metric Tons (tCO ₂ e)	
Reporting Period	Net GHG Emission Reductions (tCO ₂ e)
March 17, 2018 to March 16, 2019	37,402



Michael Hoe, Lead Verifier

6 August 2019

Date



Letty Brown, Technical Reviewer

6 August 2019

Date

