

## FOR IMMEDIATE RELEASE

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### **BCarbon Issues First Well Plugging Carbon Credits to One Tonne Capital**

HOUSTON (September 19, 2024) - BCarbon announces the issuance of 8,428 tons of carbon dioxide emission credits (CO<sub>2</sub>e) to One Tonne Capital for plugging an oil well located near Fort Worth, Texas. This is the first issuance of methane abatement credits under BCarbon's well plugging [protocol](#).

According to the EPA, there are about 2.5 million orphaned and abandoned oil and gas wells across the United States today, many of which are leaking methane. Methane is a greenhouse gas and is one of the major contributors to global climate change. Although there is some federal money for plugging these orphan wells, it is not enough to address this problem. BCarbon's methane plugging program provides a method for the private sector to help solve the leaking well problem, and this private action, over time, can result in major methane emissions reductions.

In addition to documenting that the well was not legally required to be plugged and was leaking, One Tonne Capital also restored the site to its native state, allowing the native ecosystem to be restored. An additional 2,107 carbon credits will be issued after the results of a second post-plugging test confirm that the well-plugging was successful a year later.

According to Dan Arthur of One Tonne Capital, "This project is the first of hundreds if not thousands of well plugging applications we plan to bring to BCarbon for evaluation and potential carbon credit issuance. After we sell these credits, we will take a significant amount of the income from credit sales and apply it to the next plugging project. In this way, we can plug a lot of leaking wells and abate a significant amount of methane leakage."

Leaking wells can also pose a danger to the surrounding communities not just from air pollution and the associated health risks but also because of the potential water and soil contamination. Plugging these wells and cleaning them up also protects the local area from present and future threats.

According to Melanie Martin, Operations Manager at BCarbon, “We think that our protocol offers an excellent and immediate approach to stopping this ongoing methane leakage problem that not only contributes to climate change but also can have significant public health consequences.”

“BCarbon is very excited about this milestone issuance,” said Jim Blackburn, CEO of BCarbon. “We were formed as a non-profit to make a difference in greenhouse gas build-up in the atmosphere. Well-by-well and project by project, we are beginning to make such a difference. This is truly an exciting moment in our relatively short history, and it won’t be the last.”

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BCarbon, a 501(c)(3) organization, was formed in 2021 from a stakeholder group out of the Baker Institute at Rice University as a carbon credit registry. For more information, please visit [www.bcarbon.org](http://www.bcarbon.org).

One Tonne Capital provides funding for project developers of carbon avoidance, carbon removal, and carbon reduction projects by directly investing in the environmental attributes of each project.