

Keweenaw Land Association Executes Carbon Offset Project with BP Products North America Inc. and Finite Carbon

IRONWOOD, Mich., October 22, 2020 – Keweenaw Land Association, Limited (OTC: KEWL) ("Keweenaw" or the "Company") announced today that it has executed a carbon offset sale with BP Products North America Inc. (a subsidiary of BP p.l.c). Finite Carbon will serve as the project developer and provide ongoing project monitoring and reporting.

The voluntary forest carbon project is located on 12,658 acres of Keweenaw's Great Northern tract in Iron County, Wisconsin. In September 2019, the Company sold a conservation easement to the State of Wisconsin on this same tract of land. "We are pleased to have executed on this carbon project and believe it is a great fit with our existing sustainable forestry practices to enhance the value of our managed properties" said Mark Sherman, President of Keweenaw.

Keweenaw's project is being developed under the American Carbon Registry's improved forest management methodology for the voluntary carbon offset market. Under this methodology, a landowner commits to sustainably manage their land to sequester carbon above and beyond what would have occurred under prior management practices.

The company expects initial cash flow from this project to begin in the second half of 2021. While financial and other terms of the contract were not disclosed, when earnings from the project are received, they will be reflected in the Company's financial statements in the normal course of business.

"The voluntary carbon offset market is a critical tool for sustainable forest management," said Sean Carney, President of Finite Carbon. "As North America's leading developer and supplier of forest carbon offsets, Finite Carbon is proud to serve as Keweenaw's project developer to help them unlock a new source of revenue and advance the sustainable management of the Great Northern tract."

"With this agreement, Keweenaw adds a sustainable carbon sequestration revenue stream to its existing sustainable harvesting program. It is win for our company and a win for nature in Wisconsin.", said Jamie Mai, Chairman of Keweenaw.

Contact:

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About Keweenaw Land Association, Limited:

Keweenaw is a forest products and land management company located in Ironwood, Michigan. Keweenaw has land holdings exceeding 180,000 surface acres and 400,000 acres of mineral rights, located predominantly in the western Upper Peninsula of Michigan and northern Wisconsin. Additional information is available on the Company's website at www.keweenaw.com.

Forward-Looking Statements:

This release contains forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties and should not be relied upon as predictions of future events or promises of a given course of action. A number of factors such as the ongoing Covid-19 pandemic, changing economic conditions, price fluctuations, land use, environmental and other governmental regulations, and risk of loss from natural disasters, could cause actual results to differ materially from those described in the forward-looking statements. As with any investment, past performance is not a guarantee of future results. The Company is currently not subject to the filing requirements of the Securities Exchange Act of 1934, as amended. The Company is categorized as "Pink Current Information" under the OTC Pink Sheets.

About Finite Carbon:

Finite Carbon is North America's leading developer of forest carbon offsets. With offices in seven states, it combines unparalleled project development experience with extensive carbon market knowledge. Finite Carbon has generated over one-third of all California compliance offset supply and delivered more than \$500 million to landowners. Its project portfolio includes more than three million acres of working forestland representing every region and major forest type from the Appalachians to coastal Alaska. Learn more at finitecarbon.com.