

Mark Cuban Thrusts Carbon Economy Crypto Project Into Spotlight

Gerelyn Terzo

November 16, 2021 • 2 min read



Sustainability has been thrust into the spotlight once again in the cryptocurrency market by another billionaire. This time, Mark Cuban sparked the debate on Twitter in response to an [Cointelegraph article](#) on Klima DAO that caught his attention.

Klima has amassed some 9.9 million tons of carbon offsets in its treasury, each of which the project says is tokenized, removed from the market and “absorbed into the system” via a “bonding mechanism.” Bonding is how the carbon credit makes its way into the treasury, thereby creating new KLIMA tokens.

Cuban took notice of the progress. The Dallas Mavericks owner ultimately revealed that he has been scooping up tens of thousands of dollars worth of carbon offsets at a time to support renewable energy. Fellow billionaire Elon Musk recently brought attention to the carbon footprint that [Bitcoin](#) mining leaves behind, in response to which the industry has taken steps toward greater sustainability.



Mark Cuban ✓

@mcuban



Klima DAO accumulates \$100M of carbon offsets, aims to drive up price cointelegraph.com/news/klima-dao... via [@cointelegraph](https://twitter.com/cointelegraph)



cointelegraph.com

Klima DAO accumulates \$100M of carbon offsets, aims to drive up price

Klima DAO has accumulated over 9 million tonnes of carbon offsets in the form of BCT, which are verified offsets bridged onto Polygon by Toucan Protocol.

10:12 AM · Nov 12, 2021 · Twitter for iPhone

Source: [Twitter](https://twitter.com)

KlimaDAO is on the [Polygon](https://polygon.technology/) network, the native token for which is MATIC. Cuban is a backer of Polygon, which was formerly known as the Matic Network.

Cuban's Strategy

Cuban's tweet received hundreds of replies, chief among which came from venture investor Chris Sacca. He cheered the "intentions and progress" of carbon offsets but wants to see a

paradigm shift “into permanent carbon removal.” Otherwise, he warns, the planet will be doomed.

Sacca’s concern is that offsets will become just a smokescreen for actual carbon removal, kind of like the greenwashing that can taint ESG investments for funds. He wants to see carbon removal, and Cuban agrees with him.

The Mavericks owner also points out that Klima is an emerging project, one that is a DAO, making its direction contingent on the community. He says “the opportunity is there for all of us to set the direction.”

On that note, Cuban revealed that he has been purchasing “\$50k in offsets every 10 days or so.” He has been “verifying them and putting them on chain as Base Carbon Tonnes (BCT)” on the blockchain, seemingly with Klima. Cuban added that he would be willing to replicate this formula and even add to it “with removal within KLIMA.”



Mark Cuban  @mcuban · Nov 12

I’m still learning , with a long way to go , but I don’t know why the platform couldn’t apply the same approach to removal that it has to offsets.

 8

 4

 69



Mark Cuban 

@mcuban

Replying to @mcuban @sacca and 2 others

I’ve been buying 50k in offsets every 10 days or so, verifying them and putting them on chain as BCT. I would love to do the same thing and probably more with removal within KLIMA

11:03 AM · Nov 12, 2021 · Twitter for iPhone

49 Retweets **11** Quote Tweets **302** Likes

After rising as high as \$1,717 on Nov. 12, the Klima price has fallen to just below \$1,250.



Klima Chart | Source: [CoinMarketCap](#)

KLIMA has been volatile and has traded close to \$4,000 in its short history since launching in mid-October.

This [article](#) was originally posted on FX Empire

More From FXEMPIRE:

- [Twitter CFO Shows His Reluctance to Invest Company Funds in Cryptos](#)
- [WMT Down by More Than 2% Despite Walmart's Earnings Surpassing Expectations](#)
- [Shiba Inu Coin – Daily Tech Analysis – November 17th, 2021](#)
- [5 Best Cryptocurrency ETFs to Buy](#)
- [ASX200: Futures Point Northwards ahead of 3rd Quarter Wage Growth Figures](#)
- [Mark Cuban Thrusts Carbon Economy Crypto Project Into Spotlight](#)

Recommended Stories



Copyright © 2026 Yahoo.
All rights reserved.



Trending Topics

Dow Jones

S&P 500

DAX Index

Nvidia

Tesla

DJT

Tariffs

Explore Further

Mortgages

Credit Cards

Sectors

Crypto Heatmap

Financial News

About

Data Disclaimer

Help

Feedback

[Sitemap](#)

[Licensing](#)

[What's New](#)

[About Our Ads](#)

[Terms and Privacy Policy](#)

[Privacy & Cookie Settings](#)