




Salmon Returns

Financing Stewardship and Restorative Mariculture

Mariculture Future Forum
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Salmon Nation is Home.



Salmon Nation is a bioregion defined by the traditional extent of wild Pacific salmon - from the Salinas River in California to the North Slope of Alaska and from the ocean to the Rocky mountains.

Salmon show us how we are connected to the land, the waters, and each other.



Salmon Returns is a **place-based financial intermediary**.

Our mission is to **flow capital into regeneration** —investing in Indigenous and community-led initiatives that restore ecosystems, strengthen sovereignty, revitalize local economies, and build lasting resilience across our bioregion.





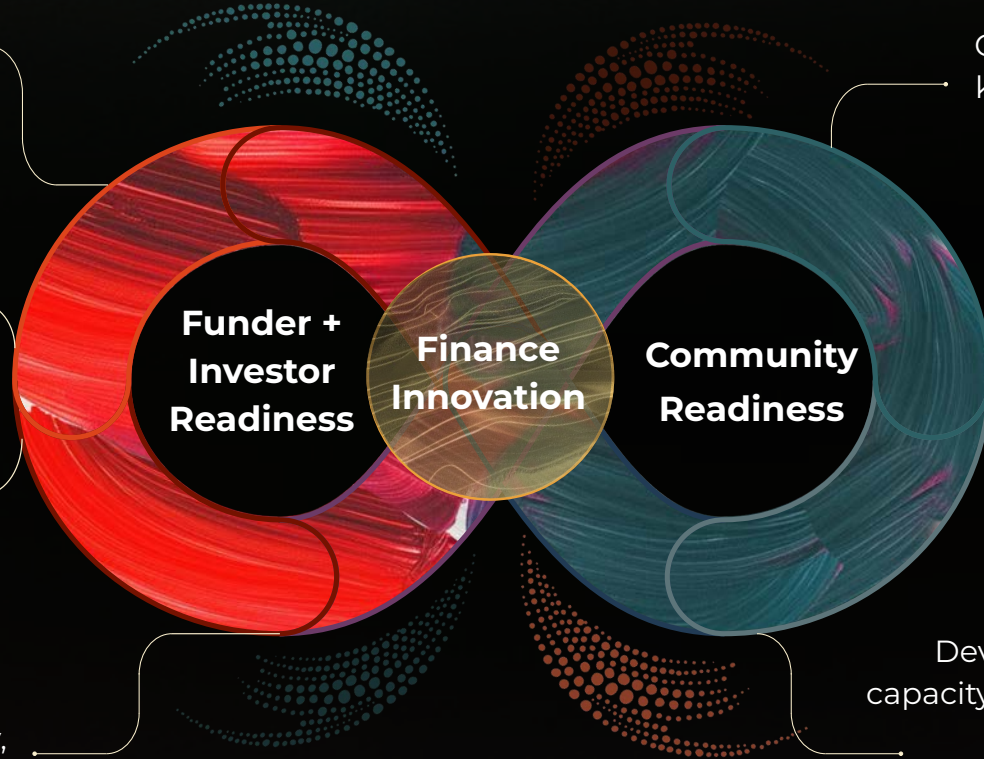
Linking Capital to Place

See value beyond conventional metrics

Aligned in ethos and courageous in approach

Willing to walk alongside communities over time.


Redefine risk, with rewards including ecological integrity, cultural vitality, and intergenerational resilience.



Cultivating relationships, knowledge systems, and governance structures.

Local led finance agreements and shared wealth frameworks

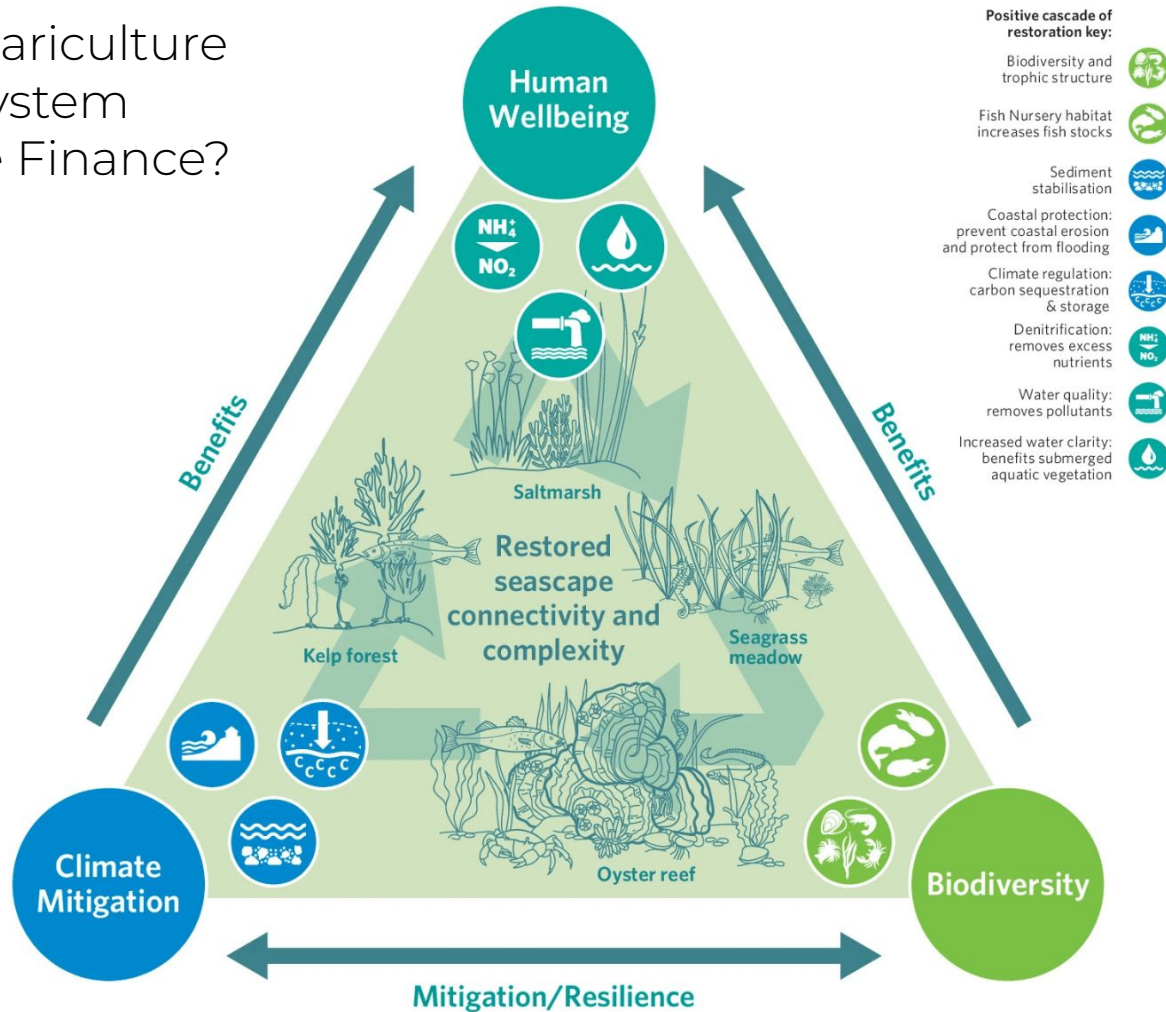
Developing the operational capacity to translate visions into viable enterprises.



**Ecosystem services are the
underlying infrastructure of
all economies.**



Why Mariculture + Ecosystem Service Finance?





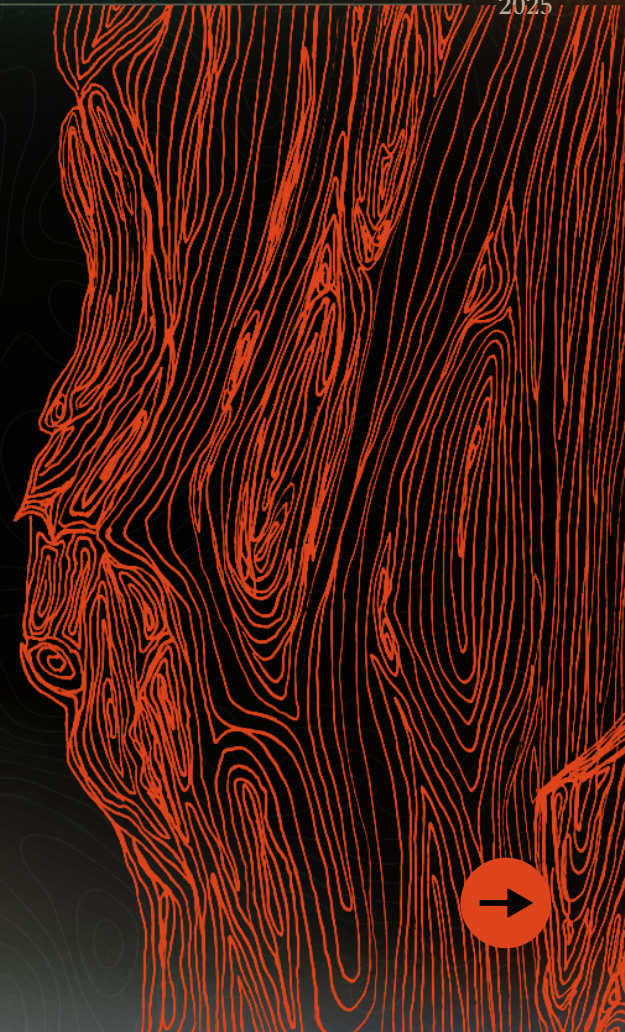
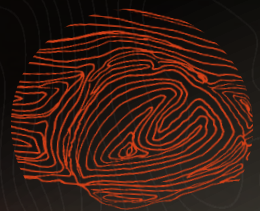
A New Horizon

Biocultural Credits

Unlike carbon credits that excuse harm through offsets, biocultural credits fund repair.

They channel capital into living systems, turning finance from a tool of extraction into an act of reciprocity and responsibility.

World Economic Forum anticipates that with strong governance, demand for biodiversity/biocultural credits could reach **\$2B by 2030** and **\$69B by 2050**.



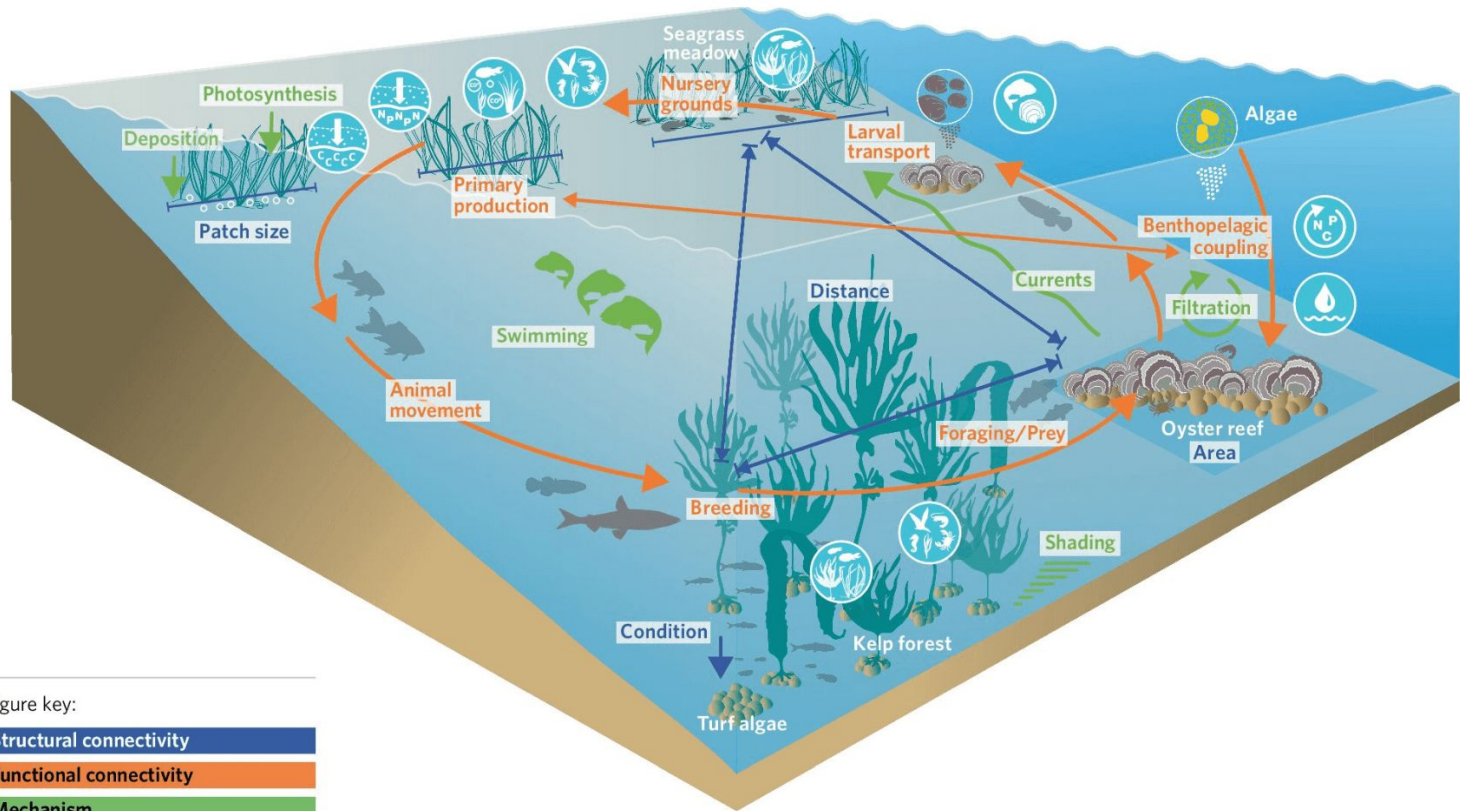


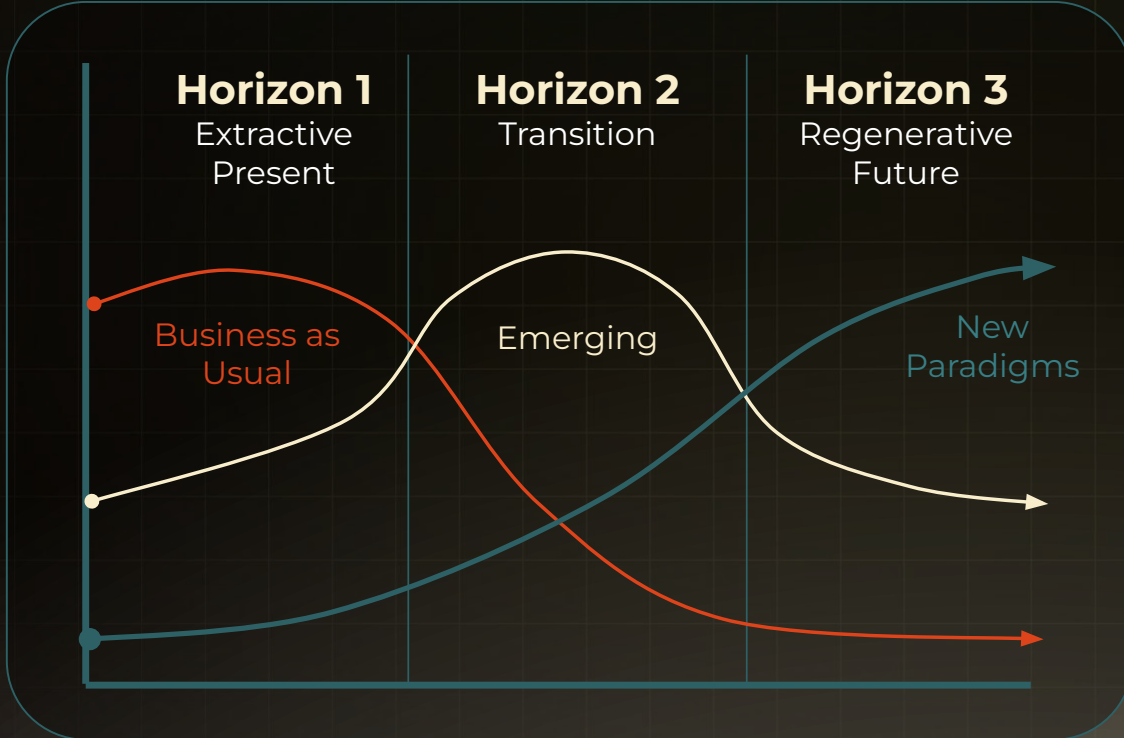
Figure key:

- Structural connectivity
- Functional connectivity
- Mechanism
- Ecosystem service delivery examples

-  Biodiversity enhancement
-  Carbon sequestration and storage
-  Food provisioning
-  Nutrient cycling
-  Nutrient storage
-  Nursery habitat
-  Ocean acidification buffering
-  Improved water clarity

Towards a Regenerative Economy

Embedding biodiversity value and stewardship into the fabric of our economy

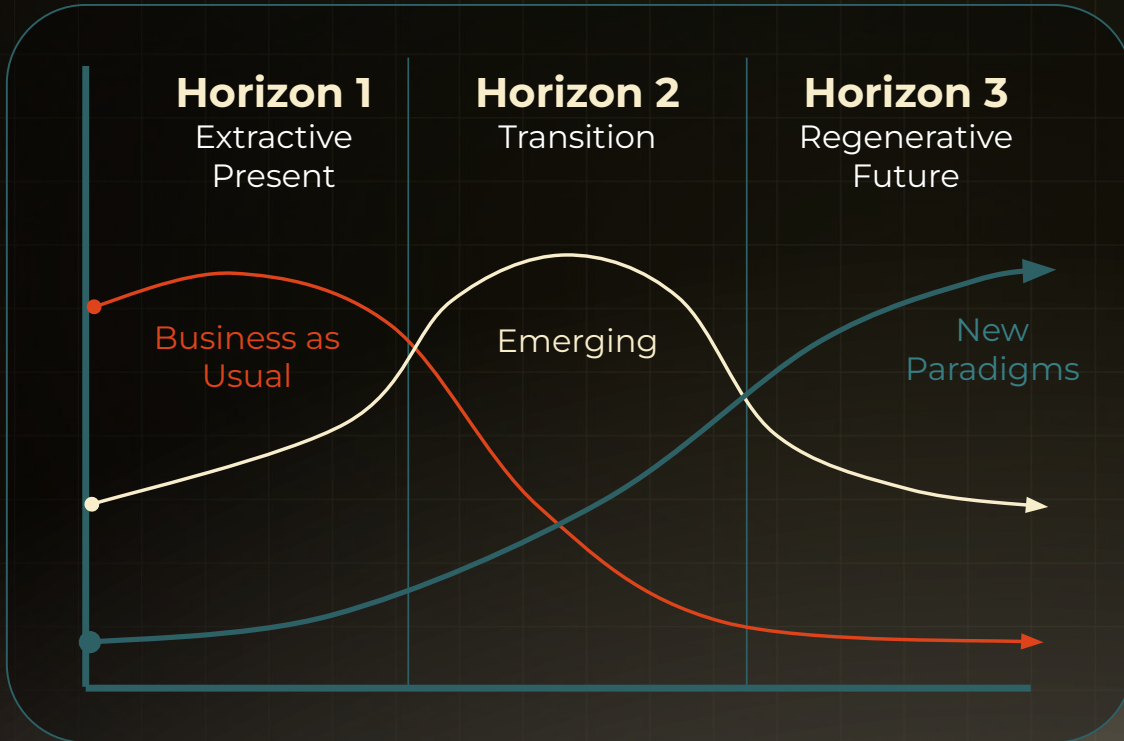


Horizon 1 Extractive Present

- Stewardship relies on philanthropy and ESG goodwill.
- Credits act mainly as corporate offsets, detached from place and culture.
- Ecological care is treated as a cost, not a value driver.

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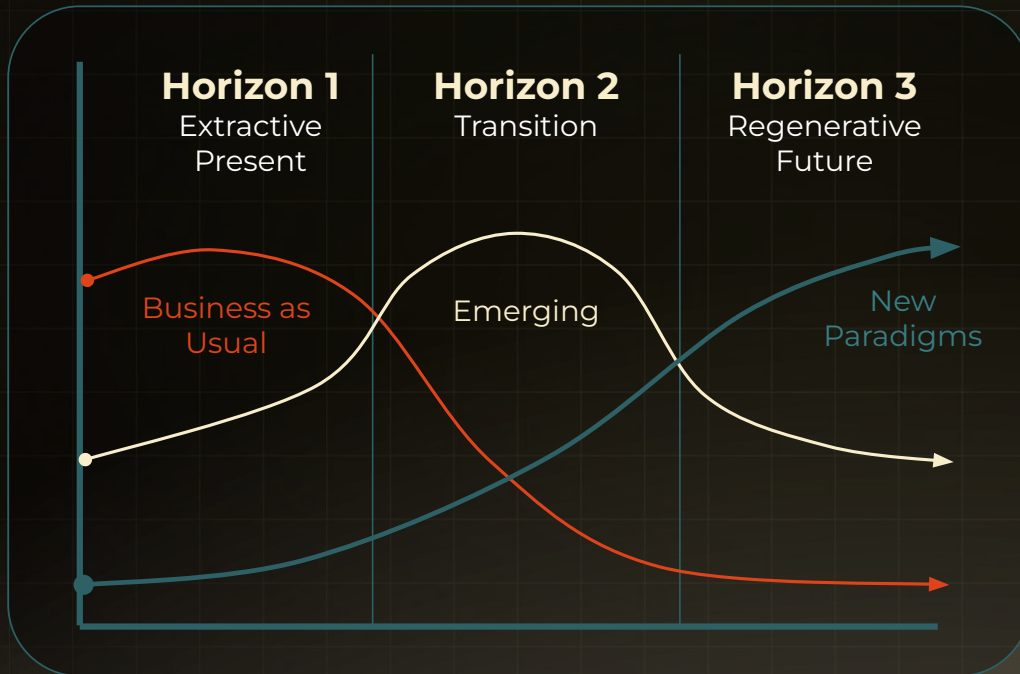


Horizon 2 Transition to Regeneration

- Biodiversity credits emerge as relational, community-governed financial instrument
- Local governance begin to define, issue, and validate credits and manage benefit sharing.
- Governments and banks integrate credits into **compliance** and **procurements** frameworks

Towards a Regenerative Economy

Embedding biodiversity value and stewardship into the fabric of our economy



Regeneration becomes the organizing principle of the economy— not a correction to it

Horizon 3 Regenerative Future

- Biodiversity credits gain legal standing as enforceable environmental assets.
- Every enterprise public or private accounts for its relationship to land and life as part of its core operations
- The economy operates within planetary boundaries — **regeneration is no longer optional, it's institutional.**
- Community based credit programs provide ongoing, reliable flows of capital for local stewardship.



Stewardship vs. Additionality



Aspect	Stewardship / Practice-Based	Additionality-Based
Core Principle	Rewards <i>ongoing ecological care</i> — compensates verified practices that maintain or restore ecosystem health.	Rewards <i>new or incremental impact</i> proven beyond a modeled baseline.
What It Measures	Biodiversity uplift — observed improvements such as richer species diversity, healthier habitats, cleaner water.	Additional impact — the difference between project results and a “business-as-usual” scenario.
Verification	Direct observation — local monitoring, dive surveys, community science, and transparent data.	Counterfactual modeling — scientific baselines, projections, and third-party audits.
Complexity & Access	Simple, inclusive — accessible to small-scale growers and Indigenous stewards already caring for place.	Complex, data-heavy — often inaccessible to smaller or traditional practitioners.
Incentive Focus	Builds <i>continuity of care</i> and long-term ecosystem regeneration; pays for stewardship that sustains life.	Focuses on one-time gains; pays for change that exceeds business-as-usual.



Understanding Biodiversity Uplift

Definition

Biodiversity uplift refers to the **measurable return** of life through dedicated stewardship practices.

Indicators

Key indicators include observable gains in **species diversity**, habitat quality, and overall water health.

Verification

This concept verifies that effective stewardship practices lead to **tangible regeneration** of ecosystems over time.

Living Dividend

The 'living dividend' represents the benefits derived from **regenerative mariculture** practices that support biodiversity.

Stewardship

Stewardship emphasizes responsible management of resources, fostering both **ecological balance** and financial viability.

Future Implications

Understanding biodiversity uplift is crucial for developing sustainable finance models that ensure **long-term ecological health**.

How Stewardship Credits Work



1



Define Stewardship Practices:

Identify regenerative mariculture actions that nurture the ocean — seaweed cultivation, shellfish restoration, nutrient capture.

2



Observe Biodiversity Uplift:

Track the indicators of life returning — species richness, water clarity, oxygen levels, reef growth.

3



Document and Verify:

Use transparent, locally driven monitoring — photos, dive surveys, sensors, community data.

4



Issue Stewardship

Credits: Each credit equals one verified act of care that results in measurable uplift.

5



Reinvest: Proceeds flow back to the people doing the work — growers, Indigenous stewards, local researchers.



Why This Matters

Multiple Value Streams

For Growers

- Enhanced revenue: you're not just selling a product, you're selling an outcome.
- Risk mitigation: ecosystem-service cash flows can reduce commodity risk, dampen price swings, attract impact capital.
- Competitive advantage: in an increasingly sustainability-conscious world, farms that deliver measurable 'beyond-food' benefits may gain access to premium markets.

For Government & Policy

- Deliver on coastal ecosystem health targets with private capital participation.
- Leverage new finance rather than relying solely on grants/budgets.
- Support local livelihoods, Indigenous partnerships, and resilient coastal economies.

For Communities & Nature:


- More robust habitats, better water quality, diverse marine life, and farms that are integrated with place-based ecological restoration rather than extractive alone.



Government & Policy Makers

What You Can Enable



- **Recognise and integrate marine ecosystem-service credits** into coastal policy frameworks: marine spatial planning, permitting, coastal habitat goals.
 - **Fund or incentivise pilot projects** that align mariculture with ecological service delivery.
 - **Provide clarity** around acceptable measurement, verification and credit issuance for marine environments.
 - **Support capacity building:** for growers to measure and validate ecosystem outcomes, for stakeholders to understand credit markets.
 - Align mariculture growth with **broader coastal resilience, biodiversity, water-quality and climate goals**. In other words: mariculture is not separate from coastal ecosystem policy — it can be central to it.
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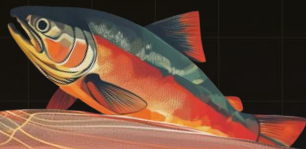


Mariculture Practitioners

What You Can Do



- From Day 1, build your business model assuming more than just product revenue: ask “**What ecosystem service will this farm deliver?**” and “How can we measure and monetise it?”
- Partner with researchers or institutions for monitoring and baseline studies.
- Engage early with policy/regulatory bodies to align your operations with ecosystem service frameworks.
- Tell the story: **your enterprise isn't just food production**—it is coastal regeneration, habitat creation, water-quality improvement. That story becomes part of your marketing, investor pitch, and credit-issuance work.





Call To Action

The Oregon coast can become a national (even global) exemplar of mariculture that **feeds people and restores ecology and generates new financial streams** for that restoration. The future is yours to build.

So here are your next steps:

- **If you're a grower:** identify one pilot within the next 12 months that embeds ecosystem-service measurement and credit potential.
- **If you're a policy maker or regulator:** convene a working group on “marine ecosystem service credits + mariculture” and map the regulatory, data and finance gaps.
- **For both:** join forces. Align growers + scientists + regulators + investors. Build the platform.







Salmon Returns

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