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Outstanding shares: 60,286,136

For Immediate Release

CO₂ Solution Commends Australian Government Announcement to Put Price on Carbon Pollution

CO₂ Solution's Technology, Patented in Australia, is Positioned to Help Australian Industries Meet New Emission Reduction Targets

Quebec City, QC, July 11, 2011 – CO₂ Solution Inc. announced today that it commends the announcement made yesterday by the Prime Minister of Australia to impose a price on carbon dioxide (CO₂) pollution and implement a carbon trading system. CO₂ Solution believes its breakthrough carbon dioxide capture technology, which is patented in Australia, is positioned as an important solution to help the region meet the proposed emissions reductions.

In the joint announcement made on July 11, 2011 by Australian Prime Minister, Julia Gillard, and Deputy Prime Minister and Treasurer, Minister for Climate Change and Energy Efficiency, Greg Combet, the Government of Australia established a \$23 AUD price for each tonne of carbon pollution emitted beginning July 1, 2012. The price will rise by 2.5% a year during a three year period until July 1, 2015. The carbon price mechanism will then transition to an emissions trading scheme where the price will be determined by the market. In her announcement, Prime Minister Gillard said the carbon price was a central element of the Government's plan to move Australia to a clean energy future. In a statement to The Associated Press following the announcement, Prime Minister Gillard said, "We generate more carbon per head than any other country in the developed world. We've got a lot of work to do to hold our place in the race that the world is running". The full release from the Australian Prime Minister can be viewed at: <http://www.pm.gov.au/press-office/putting-price-carbon-pollution>.

"Here is another example of a Government taking a leadership role on this important environmental issue. This announcement from Australia is on the back of the Quebec announcement last week and the recent U.S. EPA pronouncements on carbon regulation, and points to increased momentum on the issue globally." stated Glenn Kelly, President & CEO of CO₂ Solution Inc. "Regulation of carbon dioxide pollution is moving from speculation to fact, and with our patented technology we look forward to supporting worldwide efforts by industry to efficiently meet regulatory requirements for emissions reductions."

CO₂ Solution has developed a patented enzyme-based technology for the cost-effective capture of CO₂ emissions from large industrial sources, including power plants, aluminum refineries, cement plants and oil and gas operations. On May 26, 2011, CO₂ Solution announced the receipt of Australian patent No. 2006217575 - *AN IMPROVED CO₂ ABSORPTION SOLUTION*, which provides for exclusivity in the field of using carbonic anhydrase for the capture of carbon dioxide with low-energy amine solvents. This patent is part of CO₂ Solution's portfolio of 23 issued and 25 pending patents covering its technology in key geographic markets.

According to the International Energy Agency's Greenhouse Gas Program, power plants and other large stationary industrial sources worldwide generated aggregate annual carbon dioxide emissions of more than 14

billion tons, representing half of all global emissions of carbon pollution from all sources. CO₂ Solution's patented technology provides a cost effective answer for the capture and treatment of these harmful emissions.

About CO₂ Solution

CO₂ Solution is an innovator in the field of enzyme-enabled carbon capture and has been actively working to develop and commercialize the technology for power plants and other large stationary sources of carbon pollution. In the process, CO₂ Solution has built an extensive patent portfolio covering the use of carbonic anhydrase, or analogues thereof, for the efficient post-combustion capture of carbon dioxide with low-energy aqueous solvents. Further information can be found at www.co2solution.com.

CO₂ Solution Forward-looking Statements

Certain statements in this news release may be forward-looking. These statements relate to future events or CO₂ Solution's future economic performance and reflect the current assumptions and expectations of management. Certain unknown factors may affect the events, economic performance and results of operation described herein. CO₂ Solution undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law.

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Investor and Media Contact:

Thom Skinner
418-842-3456, ext. 223
thom.skinner@co2solution.com
www.co2solution.com

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