TSX-V: CST *For Immediate Release*

CO_2 Solutions Announces 2015 Fourth Quarter Results

Quebec City, Quebec, October 20, 2015 – CO_2 Solutions Inc. (the "Corporation" or "CO_2 Solutions") (TSX-V: CST) announced today its financial results for the fourth quarter and financial year ended June 30, 2015. The Corporation's detailed financial statements and management's discussion and analysis ("MD&A") will be filed on www.sedar.com.

Fourth quarter operational highlights

In April 2015, the Corporation announced the results of its testing programme with the University of North Dakota's Energy & Environmental Research Center ("EERC"). The results of the testing, at a scale of 1 ton per day ("tpd") of CO_2 captured, demonstrated that the Corporation's technology allows carbon capture at lower costs. The results from the EERC testing programme were independently verified.

Following on the EERC results, the Corporation, with approval from its partners Husky Energy Inc. and ecoENERGY Innovation Initiative, decided to move forward with the operation of its 10 tpd demonstration project. In May 2015, the unit at Salaberry-de-Valleyfield was commissioned and operations commenced. Significant cost and time savings were achieved by running the project at Salaberry-de-Valleyfield in Quebec, where the unit was constructed, instead of dismantling and shipping the unit to Saskatchewan.

A private placement for gross proceeds of $3.8 million was completed in June 2015. Units in the offering were priced at $0.25 and were comprised of one common share and one common share purchase warrant, entitling its holder to acquire one common share at a price of $0.35 until June 5, 2018. More details on the private placement may be found in the Corporation's MD&A which will be filed on SEDAR.

In June 2015, the Corporation announced the execution of a collaboration agreement with GasTran Systems ("GTS") for the use in carbon capture of GTS's rotating packed bed technology. Initial testing combining both companies' technology showed the potential for reducing the size of certain capture equipment by a factor of 20. The Corporation believes that this collaboration has the potential of resulting in the reduction of capital costs, as well as increasing the applicability of CO_2 capture at many emitter locations where space and footprint considerations are as important as cost, such as power plants and refineries.

Subsequent material events

In September 2015, the Corporation provided an update on progress with its 10 tpd demonstration project in Salaberry-de-Valleyfield. Preliminary results, following 1,200 hours of operation using the Corporation's proprietary 1T1 enzyme, showed:

- CO_2 capture consistently at design capacity, validating the core proposition of the technology.
- Purity of the CO_2 produced meets the most stringent industry requirements for sectors such as food and beverage, with no or only minor additional processing or purification required.
- Operation also confirmed the environmentally friendly aspects of the Corporation's technology and the absence of harmful wastes.
- The proven stability, robustness and consistency of the demonstration project's operation allowed the Corporation to change from round-the-clock operator monitoring to day-time operator presence only with autonomous overnight operation.

The Corporation has continued to operate the demonstration project beyond the 1,200-hour mark in order to conduct further fine tuning. Additionally, tests are run to expose the system to shocks. To date, the system has shown great robustness in this respect, which, combined with the ability to run the demonstration project autonomously, indicates stability of CO_2 Solutions' carbon capture technology under industrial circumstances. The full data from the tests will be submitted for independent review with a third party prior to publication.

Management commentary

"Financial year 2015 was an important year for us in which we reached a number of significant milestones in our progress towards commercialization," stated Evan Price, President & CEO of CO_2 Solutions. "Following on the significant announcement of the EERC project results, we managed to accelerate our commercialization timeline by bringing forward our 10 tpd demonstration project. To date, the project has confirmed our expectations of delivering the low cost, robust and sustainable carbon capture technology. We are now in the final stages of de-risking our existing technology, while we have a great opportunity to open new markets through the development of a next-generation set-up with our partner GTS. Focus going forward will be on completing the de-risking phase and pursuing commercial opportunities in a number of industries, such as greenhouses, food and beverage, enhanced oil recovery and others."

Summary of financial results

Revenues

The Corporation recorded no revenue for the three-month period and the financial year ended June 30, 2015. Revenues for 2014 ($0.4 million) were primarily generated from research and development collaborations with CO_2 Capture Project and Statoil ASA. The decrease in revenue between the financial years is the result of the completion of these projects in the financial year ended June 30, 2014. There were no similar revenues in the financial year ended June 30, 2015.

Research and development expenses

Research and development expenditures, before tax credits and government assistance, increased by $3.5 million to $5.6 million for the year ended June 30, 2015, compared with $2.1 million for the financial year ended June 30, 2014, due primarily to the increased expenses associated with the ecoENERGY project. For the quarter, research and development expenditures increased from $0.6 million to $1.6 million. As for the financial year, this increase was related to the Corporation's expenditures on the ecoENERGY project.

Research and development tax credits accrued during the financial year ended June 30, 2015, increased by $0.1 million, reflecting the level of government assistance during the financial year and its effect on expenses that are eligible for research and development tax credits. Government assistance for the financial year ended June 30, 2015 was $2.8 million, an increase over the financial year ended June 30, 2014 of $1.0 million.

General and administrative expenses

General and administrative expenses for the quarter came in at $0.5 million, up slightly ($0.1 million) from the same period in 2014.

Loss and comprehensive loss for the quarter

The Corporation recorded a loss of $2.3 million, or $0.02 per share, for the three-month period ended June 30, 2015, an increase of $2.3 million from $0.0 million, or $0.00 per share, for the same period in 2014. For the financial year ended June 30, 2015, the Corporation recorded a loss of $5.3 million, or $0.05 per share, an increase of $3.6 million from $1.7 million, or $0.02 per share, for the same period in 2014. The largest single factor in the increased loss between financial years was related to the major spending (professional fees and subcontractors and pilot construction - $3.9 million) on the demonstration project in Salaberry-de-Valleyfield made in 2015, and certain non-cash expenses for professional fees made in the form of warrants and shares for debt transactions. No other significant factor, other than those described above, contributed to the change in the loss for the period.

Liquidity and financial position

As at June 30, 2015, the Corporation had an aggregate cash balance of $2.4 million, total liquid assets of $3.8 million and positive working capital (current assets less current liabilities) of $2.3 million. The Corporation had negative cash flows from operations of $4.2 million for the financial year ended June 30, 2015, as compared to negative cash flows of $0.9 million for the prior year. The increase in cash outflows was caused primarily by activities related to the Corporation's demonstration project in Salaberry-de-Valleyfield.

Cash flows generated from financing activities for the financial year ended June 30, 2015, increased to $6.6 million, related to two private placements completed during the financial year. The first private placement, completed in July 2014, consisted of 20.2 million units priced at $0.15, each comprising one common share and one common share purchase warrant (with an exercise price of $0.25 per share), for gross proceeds of $3.0 million. The second private placement, completed in June 2015, consisted of 15.2 million units, priced at $0.25, each comprising one common share and one common share purchase warrant (with an exercise price of $0.35), for gross proceeds of $3.8 million.

With the receipt of the proceeds from these two private placements, the announced government assistance, the bank line of credit of $150,000, and the close monitoring of operating expenses, management believes the Corporation has sufficient funds to meet its working capital requirements for at least the foreseeable future.

A more comprehensive discussion of the Corporation's operations, financing activities as well as CO_2 Solutions' audited consolidated financial statements will be found on the Corporation's website at www.co2solutions.com and in the Corporation's filings on www.sedar.com.

Board approval of changes to the number of shares available under the Corporation's security-based compensation plans and the adoption of a Deferred Share Unit Plan and a Restricted Share Unit Plan

On October 20, 2015, the Board of Directors adopted, subject to TSX Venture Exchange's and shareholders' approval, a Deferred Share Unit Plan (the "DSU Plan") and a Restricted Share Unit Plan (the "RSU Plan") for the Corporation. The objective of the DSU Plan is to strengthen the alignment of interests between the directors, officers, consultants and employees of the Corporation and its affiliates and the shareholders of the Corporation by linking a portion of annual compensation to the future value of the common shares of the Corporation. Pursuant to the DSU Plan, the Board of Directors may grant to participants deferred share units of the Corporation, representing the right of such participant to receive previously unissued common shares of the Corporation or a cash equivalent.

The RSU Plan provides for incentive payments in the form of the issuance of common shares or cash to officers, consultants and employees of the Corporation and its affiliates for the purpose of advancing the interest of the Corporation and its affiliates through the motivation, attraction and retention of eligible employees and eligible consultants and to secure for the Corporation and the shareholders of the Corporation the benefits inherent in the ownership of common shares by such individuals. Pursuant to the RSU Plan, the Board of Directors may grant to participants restricted share unit awards as an incentive payment for services rendered to the Corporation or an affiliate, as the case may be.

Further details regarding the DSU Plan and the RSU Plan will be included in the management information circular of the Corporation which will be mailed to the shareholders and filed on SEDAR at www.sedar.com in connection with the annual and special meeting of shareholders of the Corporation to be held on November 26, 2015.

On October 20, 2015, the Board of Directors also adopted amendments to the stock option plan of the Corporation to increase the maximum number of common shares reserved for issuance under the stock option plan from 7,918,783 to 12,633,532, which reflects the increased number of shares outstanding, and to provide that this maximum also applies to all grants or awards made under the DSU Plan and the RSU Plan.

About CO_2 Solutions Inc.
CO_2 Solutions is an innovator in the field of enzyme-enabled carbon capture and has been actively working to develop and commercialize the technology for stationary sources of carbon pollution. CO_2 Solutions' technology lowers the cost barrier to Carbon Capture, Sequestration and Utilization (CCSU), positioning it as a viable CO_2 mitigation tool, as well as enabling industry to derive profitable new products from these emissions. CO_2 Solutions 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.co2solutions.com.

CO_2 Solutions Forward-looking Statements
Certain statements in this news release may be forward-looking. These statements relate to future events or CO_2 Solutions' 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. CO_2 Solutions 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.

- 30 -

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