



SOLUTIONS

TSX-V: CST

CO₂ Solutions Receives \$3 Million Grant from Technoclimat Towards First Commercial Project

Quebec City, December 14, 2016 – CO₂ Solutions Inc. (the “Corporation”) (TSX-V: CST), the leader in the field of enzyme-enabled carbon capture technology, is pleased to confirm that, as announced today by the Quebec Énergie et Ressources naturelles Minister, Mr. Pierre Arcand, the Corporation has been selected by the Bureau de l’efficacité et de l’innovation énergétiques (Technoclimat) to receive \$3 Million in the form of a non-refundable grant (the “Grant”).

The Grant will be used towards the deployment of CO₂ Solutions’ technology for a carbon capture plant at the Fibrek General Partnership pulp mill, a subsidiary of Resolute Forest Products (TSX: RFP), in the Saint-Félicien region of Quebec (Canada). The captured CO₂ will then be provided, on a commercial basis, to the adjacent, state-of-the-art vegetable greenhouse operated by Serres Toundra. The reuse of the captured CO₂ will improve the greenhouse economics through increased yield, while at the same time achieving a net greenhouse gas reduction for the pulp mill. This grant, along with earlier secured and announced funds, completes the required project funding commitments. It is expected that the carbon capture plant will be in operation and generating revenues in 2018.

“With the funding complete, we can now advance towards realization of our first commercial project, deploying our breakthrough technology in the pulp and paper and greenhouse industry, where we see numerous additional opportunities,” stated Evan Price, President and Chief Executive Officer of CO₂ Solutions. “We are grateful to Technoclimat and the Québec government for their support of our technology. This plant, and others that will follow, will enable industry to cost-effectively reduce their CO₂ footprint and help governments meet their Paris Agreement commitments on greenhouse gas (GHG) emission reductions.”

About Technoclimat

The objective of the Technoclimat program is to reduce greenhouse gas emissions and promote the development of new technologies or innovative processes in energy efficiency or emerging energies. The programme offers financial support to project promoters at various stages of development.

About CO₂ Solutions Inc.

CO₂ 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. CO₂ Solutions’ technology lowers the cost barrier to Carbon Capture, Sequestration and Utilization (CCSU), positioning it as a viable CO₂ mitigation tool, as well as enabling industry to derive profitable new products from these emissions. CO₂ 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

CO₂ Solutions Forward-looking Statements

Certain statements in this news release may be forward-looking. These statements relate to future events or CO₂ 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 operations described herein. CO₂ 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.

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