

CO₂ Solutions Announces Closing of Unit Offering

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Quebec City, QC, December 30, 2015 – CO₂ Solutions Inc. (“**CO₂ Solutions**” or the “**Corporation**”) is pleased to announce the closing of its previously announced public offering (the “**Offering**”). In connection with the closing of the Offering and the partial exercise of the Agent’s Option (as defined below), the Corporation issued 2,093 units (the “**Units**”) at a price of \$1,000 per Unit, representing aggregate gross proceeds of \$2,093,000. Each Unit consists of a 12% convertible secured debenture in the principal amount of \$1,000 and 4,348 share purchase warrants of the Corporation.

Euro Pacific Canada Inc. (“**Euro Pacific**”) acted as sole agent for the Offering pursuant to an agency agreement entered into between Euro Pacific and the Corporation (the “**Agency Agreement**”). In connection with the Offering, the Corporation paid to Euro Pacific a cash commission of \$103,080 and issued 546,000 broker warrants to Euro Pacific, entitling the holder to purchase 546,000 common shares of the Corporation at a price of \$0.24 per common share until June 30, 2017.

As of December 30, 2015, Euro Pacific has partially exercised its option (the “**Agent’s Option**”), granted under the Agency Agreement, exercisable in whole or in part for a period of 30 days from the closing date of the Offering, to increase the number of Units offered under the Offering by up to 15% of the number of Units, on the same terms. The balance of the Agent’s Option, representing 207 additional Units, remains exercisable by Euro Pacific, in whole or in part, until January 29, 2015.

Net proceeds of the Offering will be used (i) to proceed to certain steps in the industrial scale up and continue the development work of the Corporation’s technology; and (ii) for general working capital.

As previously announced on December 22 and December 23, 2015, certain “related parties” of the Corporation participated in the Offering and subscribed for an aggregate of 325 Units. Participation of related parties of the Corporation in the Offering constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions (Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions in Quebec)* (“**MI 61-101**”). The Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of securities being issued to related parties nor the consideration being paid by related parties exceeds 25% of the Corporation’s market capitalization. The Corporation did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of the related parties of the Corporation had not been confirmed at that time.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, or to, or for the account or benefit of U.S. persons (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold

within the United States or to or for the account or benefit of a “U.S. person” (as defined in Regulation S under the U.S. Securities Act) unless an exemption from such registration is available.

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. Forward-looking statements in this news release include, but are not limited to, the Corporation’s anticipated use of proceeds. Factors that could cause actual results to differ materially from such forward-looking statements include, but are not limited to, general business and economic uncertainties and adverse market conditions as well as those risks set out in the Corporation’s public documents filed on SEDAR. Readers are cautioned not to place undue reliance on such forward-looking statements. 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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