

CO₂ SOLUTIONS INC. MANDATE OF THE DISCLOSURE COMMITTEE

1. PURPOSE OF THE COMMITTEE

The Disclosure Committee (the “Committee”) assists the Board of Directors (the “Board”) of CO₂ Solutions Inc. (“CO₂” or the “Corporation”) in developing and overseeing (1) the CO₂ disclosure policies; (2) reviewing quarterly disclosure certification letters; (3) where required, discussing and/or revising any major disclosure item or press release, and (4) the disclosure of financial information in accordance with regulatory or statutory requirements. The Committee has no decisional authority but rather makes recommendations to the Audit Committee of the Board on the issues under its responsibility.

2. COMPOSITION OF COMMITTEE

The Disclosure committee is composed of the following officers of CO₂:

- President & Chief Executive Officer;
- Senior Vice President Finance & Chief Financial Officer; and
- Vice President, Business Development

The composition of the Committee can be modified from time to time if the President or Senior Vice President Finance deems it appropriate. The Committee can also invite other officers of CO₂ to participate as required.

3. RESPONSIBILITIES

- Develop and implement a disclosure policy and procedures and related controls for the Corporation as required and along the terms specified by regulatory authorities as applicable to a publically traded company.
- Ensure the application of the Corporation’s disclosure policies and procedures and related controls throughout the Corporation.
- Review the disclosure procedures and policies and related controls annually and as appropriate or required and make recommendations to the Board for changes.
- Review prior to issue any quarterly press release relative to the disclosure of revenue and earnings of the Corporation along with any related materials (e.g., conference call scripts) to determine that disclosure is true and exact.
- Review the annual and interim financial statements and the Management Discussion & Analysis (“MD&A”) document for deposit on SEDAR so as to determine that all documents are in conformity with regulatory requirements.
- Review the Annual Report, Proxy Form, Management Information Circular and all other statutory documents to be filed with the regulatory authorities (e.g. AMF) via SEDAR.
- Consider and determine, if and where required, the materiality and relative importance of information and commitments undertaken by the Corporation to determine if disclosure is required and the form of such disclosure.
- Advise Board members and management of the Corporation with respect to CO₂’s disclosure policies and procedures and related controls and all other questions relevant to information disclosure as well as the identification of all CO₂ employees who may have access to confidential information about the Corporation.
- As required, make recommendations to the competent regulatory authority regarding any sanctions to be imposed upon any Board member, officer or employee of CO₂ who may contravene the disclosure policies, procedures and related controls contained here-in.

4. PROCEDURES AND COMMITTEE PROCESS

The Committee shall meet at least once every quarter, at year end and otherwise as needed with respect to the review of all interim and annual reports, financial statements, MD&A, annual information forms, management information circulars, annual reports, proxy materials and press releases as required. The meetings of the Committee may be held immediately prior to the meeting of the Audit Committee and the recommendations and certifications of the Committee will be presented to the Audit Committee for approval.

Any member of the Committee may call a meeting at any time if he/she judges that a meeting is necessary.

The Committee shall keep minutes of its deliberations, decisions and recommendations. These minutes will be signed by the Senior Vice President Finance & Chief Financial Officer.

5. PRESENTATION TO AUDIT COMMITTEE

Prior to completion of the final version of any quarterly or annual document for disclosure or deposit on SEDAR, a representative of the Committee must report to the Audit Committee regarding the Committee's deliberations, activities and recommendations relative to all disclosures contained in the documents being filed.

6. REVIEW OF THIS MANDATE

The Committee shall reviews this mandate periodically and recommend amendments to the Board as needed.