



TSX-V: CST

CO₂ Solutions Receives \$15 Million to Advance Transformative Technology

Quebec City, February 1, 2016 – CO₂ Solutions Inc. (TSX-V: CST), the leader in the field of enzyme-enabled carbon capture technology, today announced that it has been selected to receive \$15 Million in the form of a non-refundable grant (the “Grant”) from the Alberta-based Climate Change and Emissions Management Corporation (CCEMC).

The Grant is expected to be used towards the commercial deployment of CO₂ Solutions’ technology in Alberta at approximately the 300 tonne-CO₂/day scale (the “Project”). It is anticipated that the Project will comprise the capture of carbon dioxide (CO₂) from a major Alberta industrial company, with beneficial reuse of the captured carbon. The reuse of the captured CO₂ will improve project economics, while at the same time achieving a considerable greenhouse gas reduction.

The total cost of the Project is budgeted at approximately \$30 million. The Company is currently pursuing non-dilutive financing to fund the balance of the project not covered by the CCEMC Grant. Receipt of the Grant is subject to entering into a Contribution Agreement with the CCEMC and confirmation that all other funding sources have been secured. The Company currently is in active negotiations with potential industrial partners to establish the project.

“We are grateful for the very significant support from the CCEMC, which we see as a clear validation of the strength of our technology as a low-cost solution for the mitigation of carbon emissions,” stated Evan Price, President & CEO of CO₂ Solutions. “This announcement comes as we successfully complete our Valleyfield demonstration project that was realized in part due to an earlier grant from the CCEMC, and we thank them for their continued support. This Grant means we can accelerate the scale-up of our technology and make an impact towards the reduction of GHG emissions and the beneficial reuse of CO₂. Importantly, the low-cost nature of our technology can help industry achieve this without affecting its ability to compete.”

“CCEMC is pleased to help fund the deployment of this transformative technology that can reduce the cost of carbon capture,” said CCEMC CEO Steve MacDonald. “This project will result in a new installation and create jobs here in Alberta, and is an important step forward in our transition to a lower carbon future.”

About the CCEMC

CCEMC supports Alberta in the successful transition to a low carbon future. By developing the next generation of innovative and clean technology, CCEMC helps Alberta build an open, sustainable and increasingly diversified economy that attracts investment, facilitates diversification, expands market access and delivers improved environmental outcomes.

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.

- 30 -

Investor Relations and Media Contact:

CO₂ Solutions:

Thom Skinner

418-842-3456, ext. 223

thom.skinner@co2solutions.com

www.co2solutions.com

or

NATIONAL Equicom

Marc Lakmaaker

416-815-0700, ext. 248

mlakmaaker@national.ca

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.