



TSX-V: CST

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For Immediate Release

CO₂ Solutions Provides Update on Carbon Capture Project

Quebec City, February 3, 2015 – CO₂ Solutions Inc. (TSX-V: CST), the leader in the field of enzyme-enabled carbon capture technology, today provides an update on its project for the low-cost and efficient capture of CO₂ at Husky Energy's Pikes Peak South heavy oil site in Saskatchewan.

As announced in September, 2014, CO₂ Solutions had completed the design review and detailed engineering phase for the pilot installation in collaboration with Montreal-based engineering consulting firm Seneca. CO₂ Solutions is pleased to announce that procurement of components for the pilot plant is now complete, and construction has commenced. The pilot unit is being constructed in the Montreal area and will be tested on-site, prior to being skid-mounted for transport to Saskatchewan. Installation and commissioning at the site are anticipated early in the second quarter of 2015, with operation until September, 2015, representing over 2,500 hours of field operation. The project to date is on schedule and within budget.

"Our Government is supporting advanced clean technologies that will help grow Canada's economy, while protecting the environment," said the Honourable Greg Rickford, Canada's Minister of Natural Resources. "Today's announcement further demonstrates that our investments are helping to bring clean technologies closer to commercialization."

"This project represents the final stage in the scaling up of our technology prior to CO₂ Solutions entering the commercial phase of its development," stated Evan Price, President and CEO of CO₂ Solutions. "We are pleased with our progress to date and are looking forward to commencing with the operational phase of the project."

Mr. Price continued, "we see considerable potential in various sectors for the commercial reuse of CO₂, including in enhanced oil recovery (EOR). Despite falling oil prices, oil companies continue to produce, and we believe there is a clear opportunity to market our low-cost technology to operators with existing EOR infrastructure. Upon successful completion of the project, we will be very well positioned to pursue the various commercial opportunities we have identified."

The project is funded in part by the Government of Canada's ecoENERGY Innovation Initiative (ecoEII) program.

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 operation 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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