MATERIAL CHANGE REPORT PURSUANT TO

SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)
SECTION 146(1) OF THE *SECURITIES ACT* (ALBERTA)
SECTION 75(2) OF THE *SECURITIES ACT* (ONTARIO)

1. Reporting Issuer

CO_2 Solution inc.

2. Date of Material Change

March 19, 2004

3. Press Release

A press release was issued on March 19, 2004. A copy of the press release is attached hereto as Appendix "A".

4. Summary of Material Change

The Corporation announced the completion of a private placement whereby the Company issued 793,651 common shares and 595,238 warrants permitting it to purchase additional shares at a price of $ 1.00 per share for a period of two years, expiring on March 19, 2006.

5. Full description of material change

Please see the press release attached hereto as Appendix "A".

6. Reliance on confidentiality section of the Act

Not applicable

7. Omitted Information

Not applicable

8. Senior Officer

To obtain further information contact the President and CEO, Mr. Ghislain Théberge at (418) 650-1913.

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred-to herein.

Dated this 19th day of March, 2004.

CO_2 Solution inc.

By : (signed) *Ghislain Théberge*
Mr. Ghislain Théberge
President and CEO

Appendix "A"

Press Release

For immediate release

Press Release

Fonds d'investissement en développement durable (FIDD), s.e.c. invests $ 500,000 into CO_2 Solution Inc.

Montreal, March 19, 2004 — It is with pride that the Fonds d'investissement en développement durable ("FIDD") announces a private placement of $ 500,000 in CO_2 Solution Inc. This constitutes the first investment of FIDD.

"CO_2 Solution has demonstrated the commercial potential of its technology as well as the good performance of its activities in a social and environmental point of view", has specified Mrs Andrée-Lise Méthot, FIDD's president and general manager, "*and that is why FIDD is becoming a partner of CO_2 Solution."*

FIDD has subscribed to 793,651 common shares of CO_2 Solution and warrants permitting it to purchase of 595,238 common shares at a price of $ 1.00 per share up to March 19, 2006.

CO_2 Solution is a company from Quebec City that has as its mission of becoming a leader in the design, development, production and marketing of products and services related to the management and the elimination of CO_2 in the context of climate change. This investment will allow CO_2 Solution to pursue its work in the application of its technology in the industrial sector, commercialize its products and services as well as pursue the development activities of its technological platform.

It is important to reminder that, following the World Summit on Sustainable Development held in South Africa in August 2002, FIDD has chosen to adopt the approach recommended by the United Nations, through the *Life Cycle Initiative*, and adding to that the experience of labour investment funds in relation to companies social responsibility and that, in order to build an investment portfolio which is at the same time green and socially responsible. It is important to underline that last August, the *United Nations Environment Programme* (UNEP) recognised the innovative character of FIDD.

About FIDD

FIDD is a venture capital fund born from a partnership between le Fonds d'action québécois pour le développement durable (FAQDD), Fondaction CSN and the Fonds de solidarité FTQ. FIDD, a limited partnership, has an investment fund of 18 million dollars. It is destined to companies of the province of Quebec who work in the field of sustainable development. FIDD invests in small and medium-sized enterprises, who are proactive, environmentally and socially responsible.

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SOURCE :

Mrs Andrée-Lise Méthot	Mr Ghislain Théberge
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