

MATERIAL CHANGE REPORT
FORM 51-102F3

1. NAME AND ADDRESS OF COMPANY

CO₂ Solution inc. ("CO₂ Solution" or the "Company")
2300, Jean-Perrin Street, Quebec City (Quebec) G2C 1T9.

2. DATE OF MATERIAL CHANGE

February 5, 2007

3. NEWS RELEASE

A press release was issued on February 5, 2007 over CNW Telbec news wire. The English version of the press release is attached hereto and forms an integral part hereof.

4. SUMMARY OF MATERIAL CHANGE

On February 5, 2007 CO₂ Solution announces the following changes in the senior management:

- nomination of Mrs. Sylvie Fradette as Vice-President, research & development
- modification of Mr. Normand Voyer's title for Vice-President, technological applications
- leaving of Mr. Ghislain Théberge as advisor to the President and member of the Board of directors.

5. FULL DESCRIPTION OF MATERIAL CHANGE

See Item 4 above.

6. RELIANCE ON SUBSECTION 7.1 (2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not applicable

7. OMITTED INFORMATION

Not applicable

8. EXECUTIVE OFFICER

For further information, please contact Mrs. Annik Brosseau, Vice-President, Corporate Affairs and Investor Relations at (418) 842-3456.

9. DATE OF REPORT

February 5, 2007



2300, rue Jean-Perrin
Québec (Québec)
G2C 1T9

☎ (418) 842-3456
1 877 884-3456
☎ (418) 842-1732

www.co2solution.com

Press Release

For immediate release

Stock symbol: CST

Outstanding shares: 31,660,779

Changes in the senior management of CO₂ Solution to help its trade mission gather pace

Quebec City, February 5, 2007 – It is with great pleasure that CO₂ Solution announces the appointment of Mrs. Sylvie Fradette as vice-president, research and development. She will join Mr. Normand Voyer at the helm of the company's scientific management.

Mrs. Fradette, who holds a Doctor's degree in Chemical Engineering, joined CO₂ Solution in 1998 and played an important role in all stages of development of the company's enzyme technology. We should point out that it was thanks to the work undertaken by a scientific team which she had joined to earn her doctoral degree, that the idea of using an enzyme to capture CO₂ first emerged.

For his part, as vice-president, technological applications, Mr. Voyer will concentrate his efforts on partnerships, with a view to adapt CO₂ Solution's innovations and technology to industry-oriented applications for the various targeted sectors. "By creating a scientific pole focusing on partnerships closely linked to technology development, CO₂ Solution has equipped itself with the necessary tools to speed up marketing," says Mr. Jacques Raymond, president and chief executive officer.

We should also mention that Mr. Ghislain Thériault's double mandate, as advisor to the president and member of the board of directors, came to an end last February 2nd. However, CO₂ Solution can still rely on his expertise for sporadic mandates based on specific needs. "The many years Ghislain has spent working for the company helped us establish a solid foundation on which we continue to build today. We thank him for this fine legacy," stated Réjean Blais, chairman of the board.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein and accepts no responsibility for it.

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Source: For more information concerning CO₂ Solution: www.co2solution.com

Annik C. Brosseau

Vice President - Corporate Affairs and Investor Relations

Tel.: (418) 842-3456 ext. 206