

CO2 Solutions welcomes Suncor as an industrial partner in the VCQ project

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QUEBEC CITY, Nov. 28, 2018 - CO₂ Solutions Inc. (TSXV: CST) (CO₂ Solutions or the "Corporation") is pleased to announce that Suncor (TSX: SU) the Canadian-based integrated energy company, has joined the Valorisation Carbone Québec ("VCQ") project as its second industrial partner.

"It is an honour to welcome Suncor, Canada's leading oil and gas company, into the VCQ project," stated Evan Price, President and Chief Executive Officer of CO₂ Solutions. "We believe that one of the biggest challenges of our time is the fight against climate change while maintaining a vigorous economy. The commitment and leadership demonstrated by Suncor through this partnership is a great indicator of the importance and pertinence of the VCQ project in identifying and demonstrating viable solutions to reduce CO₂ emissions. The VCQ project, the world's most comprehensive and ambitious CO₂ capture and utilization project, continues to draw influent and engaged partners. We look forward to confirming additional industrial partners to the project in the near future."

The Industrial Partner category is one of five partnership types in the VCQ project along with the Founder, Supplier, Utilization Technology and End-Use partnership categories. Industrial partners make financial contributions to the VCQ budget in exchange for data generated throughout the project. The amount of these contributions is undisclosed for competitive reasons. To date, eleven organizations have confirmed their participation as partners in one of the categories of the VCQ project, making it a truly broad effort to address CO₂ mitigation through carbon capture and utilization.

About the Valorisation Carbone Québec (VCQ) Project

The objective of the VCQ project is to develop and demonstrate commercially viable end-to-end solutions to capture and utilize CO₂ in various applications while reducing greenhouse gas (GHG) emissions. Under the leadership of CO₂ Solutions, a world-class leader in this field, the VCQ project also includes the participation of Université Laval and the Quebec government as founding partners. Joining the founding partners are Suncor and Total S.A as industrial partners, Parachem, a limited partnership jointly owned by [Suncor Energy Inc.](#) (51%), Société Investissement Québec (49%), Hatch Ltd., a global consulting and engineering firm, and Carbon Consult Group as service provider partners. Technology partners will bring their CO₂ conversion technologies to transform CO₂ into fuels with the Pioneer Energy partnership and into bio-products with the Kiverdi partnership.

The VCQ project is headed by its Project Director, Dr. Louis Fradette, former Chief Technologies Officer at CO₂ Solutions. The demonstration phase of the VCQ project includes the design, construction, installation and operation, at Parachem's industrial site in Montreal-East, Quebec, of a CO₂ capture unit using the Corporation's enzymatic process and CO₂ utilization units provided by utilization partners. The development phase of the VCQ project aims to advance one or several second-generation CO₂ utilization processes based on the work already initiated at various universities and public or private research centres. Including this newly announced grant, the VCQ project is supported by \$22.5M in grants from the Quebec government and monetary investments and/or in-kind contributions by the project partners.

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, Utilization and Sequestration (CCUS), 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. 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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