

FORM 51-102F3

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Carbon Friendly Solutions Inc. (the "Company")  
2500 – 555 W. Hastings St.  
Vancouver, B.C.  
V6B 4N5

**Item 2. Date of Material Change**

June 21, 2011

**Item 3. News Release**

The news release was disseminated through Canadian News Wire Group on June 21, 2011.

**Item 4. Summary of Material Change**

Carbon Friendly Solutions Inc. has announced a financing of up to \$2,000,000 by way of non-brokered private placement.

**Item 5. Full Description of Material Change**

*5.1 Full Description of Material Change*

See attached news release.

*5.2 Disclosure for Restructuring Transactions*

Not applicable

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable

**Item 7. Omitted Information**

Not applicable

**Item 8.**        **Executive Officer**  
Stan Lis, President and Director



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(signature)

**Item 9.**        **Date of Report**  
June 21, 2011



**FOR IMMEDIATE RELEASE**

Contact Investor Relations

Phone: 604-676-9792

**CARBON FRIENDLY SOLUTIONS INC. ANNOUNCES \$2,000,000 UNIT FINANCING**

**Vancouver, B.C., Canada – June 21, 2011 – Carbon Friendly Solutions Inc. (CNSX: CFQ)** (“CFS” or the “Company”) is pleased to announce a financing of up to \$2,000,000 by way of non-brokered private placement (the “Offering”).

The Offering is expected to consist of the issuance of up to 10,000,000 units (the “Units”) of the Company, at a proposed subscription price of \$0.20 per Unit. Each Unit will consist of one common share and one common share purchase warrant (the “Warrant”). Each Warrant will entitle the holder thereof to purchase one common share of the Company (one “Common Share”) at an exercise price of \$0.35 per Common Share for a period of two years following the closing of the Offering.

Various members of the board and management have indicated their intention to subscribe for Common Shares in the Offering, which will be set-out in a material change report filed on SEDAR once known.

Finders’ fees may be paid in accordance with CNSX policies. Proceeds of the Offering will be used by the Company for general working capital.

**About Carbon Friendly Solutions Inc.**

Carbon Friendly Solutions Inc., through its subsidiaries, is focused on the development of clean energy technology, renewable energy and reforestation projects. **MicroCoal Inc.** (Denver, CO, USA) is a leading clean energy company focused on commercializing the use of its patented technologies to decontaminate and upgrade low-rank coals to match the energy levels of high-rank coals, for use by power utilities. **Carbiopel – Eco Stream S.A.** (Lezajsk, Poland) is an operating biomass producer in Poland and part of a rapidly growing renewable energy market in The European Union. **CO2 Reduction Poland Sp. z o.o** (Warsaw, Poland), through cooperative action with several private land owners, is implementing an afforestation project in Poland to restore forest cover on disused agricultural land which will lead to the generation of carbon credits for sale in the global Voluntary market. **Global CO2 Reduction Inc.** (Vancouver, BC) is a holding company for CFS subsidiaries in Europe.

On behalf of the Board of Directors

**Carbon Friendly Solutions Inc.**

“Stan Lis”

President and Director

Certain statements included in this News Release contain forward-looking statements, including disclosure concerning possible or assumed future results of operations of the Company. Forward-looking statements typically are preceded by, followed by or include the words – “believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans”, or similar expressions. Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions, and the Company’s results could differ materially from those anticipated in these forward-looking statements.

We seek safe harbor.