

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 29, 2011

Item 3. News Release

The news release was disseminated through Canadian News Wire Group on June 29, 2011.

Item 4. Summary of Material Change

Carbon Friendly Solutions Inc. (the "Company") has announced that on June 23, 2011, at The Meeting of The Board Of Directors of The Company Mr. Slawomir Smulewicz was nominated and has agreed to serve as Chief Executive Officer of The Company.

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



(signature)

Item 9. Date of Report

June 29, 2011



FOR IMMEDIATE RELEASE

Contact Investor Relations

Phone: 604-676-9792

CARBON FRIENDLY SOLUTIONS INC. NOMINATES SLAWOMIR SMULEWICZ TO SERVE AS CHIEF EXECUTIVE OFFICER.

Vancouver, B.C., Canada – June 28, 2011 – Carbon Friendly Solutions Inc. (CNSX: CFQ) (“CFS” or the “Company”) is pleased to announce that on June 23, 2011, at The Meeting of The Board Of Directors of The Company at the offices of MicroCoal Inc. at 12200 East Iliff Avenue, Aurora, Colorado, Mr. Slawomir Smulewicz was nominated and has agreed to serve as Chief Executive Officer of The Company.

Mr. Smulewicz will assume the position of CEO to Carbon Friendly Solutions Inc. as of June 23, 2011, replacing Mr. Stan Lis, which has operated as an interim CEO for the Company since October 29th, 2010. CFS would like to take this opportunity to thank Mr. Lis for his ongoing dedication and extensive contributions while interim CEO to **Carbon Friendly Solutions Inc.** Mr. Lis will continue to serve as President of the Company.

About Slawomir Smulewicz

Mr. Smulewicz is the Director, Vice President of the Company and has been involved with the Company since October 7, 2008. He has over 18 years of experience as an independent businessman and is a significant shareholder of the Company. He also controls and serves on the Board of several private consulting and construction companies in Europe. Mr. Smulewicz graduated from the Warsaw University of Life Science (SGGW) Warsaw, Poland, with a Masters Degree in Agriculture and Business Administration.

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.

“Slawomir Smulewicz”

CEO 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.