

FORM 51-102F3

AMENDED MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

*Carbon Friendly Solutions
(the "Company")
2500-555 West Hastings St.
PO Box 12072
Vancouver, BC
V6B 4N5*

Item 2. Date of Material Change

February 13, 2012

Item 3. News Release

A news release was issued on February 14, 2012 and disseminated through the facilities of MarketWire.

Item 4. Summary of Material Change

The Company closed a financing by way of private placement on February 13, 2012, consisting of 6,395,766 units at a price of \$0.30 per unit, with each unit consisting of one common share and one non-transferable share purchase warrant to purchase one additional common share at a price of \$0.45 per share, exercisable for a period of two years. . The financing raised a total of CAD\$1,918,740, which proceeds will be used to deploy the first commercial installation of its MicroCoal technology and for general working capital.

Item 5. Full Description of Material Change

Please see attached Schedule "A"

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

*Slawomir Smulewicz
CEO and Director
604.676-9792*

Item 9. Date of Report

February 16, 2012

