

FORM 51-102F3

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

March 1, 2012

Item 3. News Release

A news release was issued on March 1, 2012 and disseminated through the facilities of MarketWire.

Item 4. Summary of Material Change

The Company announced it has successfully concluded new agreements with Carbiopel Eco Stream Power S.A. (“Carbiopel”) shareholders (“Carbiopel Shareholders”), executed on March 1st, 2012, superseding all previous agreements (the “Superseding Agreement”).

Pursuant to the Superseding Agreement, the Company will issue 1,567,000 Carbon Friendly common shares, at a deemed price of \$0.37 each, to the Carbiopel Shareholders for the balance of their shares in Carbiopel, resulting in 100% ownership of Carbiopel by the Company. The common shares shall be subject to a hold period of between (1) and (2) two years, the release of which is contingent upon certain performance milestones.

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

March 26, 2012

SCCHEDULE “A”



NR-12-03

CARBON FRIENDLY SOLUTIONS INC. ACQUIRES 100% OF CARBIOPEL ECO STREAM POWER S.A.

Vancouver, B.C., Canada – March 1st, 2012 – Carbon Friendly Solutions Inc. (CNSX: CFQ) (the “Company” or “Carbon Friendly”) is pleased to report that it has successfully concluded new agreements with Carbiopel Eco Stream Power S.A. (“Carbiopel”) shareholders (“Carbiopel Shareholders”), executed on March 1st, 2012, superseding all previous agreements (the “Superseding Agreement”).

The initial agreement, dated March 11th, 2011, and amendments thereto (the “Agreement”), entitled the Company to acquire 51% of Carbiopel through the issuance of Carbon Friendly common shares and cash advances. As per the Agreement, Carbon Friendly had issued 400,000 common shares and advanced \$112,000.

Pursuant to the Superseding Agreement, the Company will issue 1,567,000 Carbon Friendly common shares, at a deemed price of \$0.37 each, to the Carbiopel Shareholders for the balance of their shares in Carbiopel, resulting in 100% ownership of Carbiopel by the Company. The common shares shall be subject to a hold period of between (1) one and (2) two years, the release of which is contingent upon certain performance milestones.

CEO of Carbon Friendly, Slawek Smulewicz states: *“We are pleased to conclude our negotiations for full control and 100% ownership of Carbiopel. The European Union has a growing renewable energy economy supported by strong sustainability policies and incentives. We look forward to expanding our operations and becoming a key biomass supplier to large European Utilities.”*

About Carbon Friendly Solutions Inc.:

Carbon Friendly Solutions Inc., through its subsidiaries, is focused on the development of energy efficiency technology, renewable energy, and reforestation projects that have the potential to generate significant revenue. **MicroCoal Inc.** has an internationally patented technology that is expected to improve coal-fired utilities’ economic performance by reducing input costs, improving operations and simultaneously reducing their environmental footprint. **Global CO2 Reduction** generates Carbon Offsets from forestry projects that may be transacted through international voluntary markets. **Carbiopel Eco-Stream Power S.A.** aggregates biomass supply and produces biomass fuel pellets for the European market, including large European utilities and independent renewable energy providers, in line with EU renewable energy directives.

On behalf of the Board of Directors

Carbon Friendly Solutions Inc.

“Slawek Smulewicz”
CEO and Director

For Information:

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Forward Looking Statements

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Forward looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets", "could", "estimates", "expects", "forecasts", "projects" "approximately", "proposed" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements about Carbon Friendly's prospective business relationship, the development of Carbon Offsets through forestry projects, MicroCoal's technology, Carbiopel's projections and business model, technology development and future roll-out plans.

In connection with the forward-looking information contained in this news release, Carbon Friendly has made numerous assumptions, regarding, among other things, our MicroCoal's patented technology and future sales. While Carbon Friendly considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors, which could cause MicroCoal's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the possibility that the rate of growth of the market for the coal power system; future sales of MicroCoal technology may not materialize; the technology may not work on a specific type of coal and its economic or environmental benefits may not be realized in full, the substantial investment of capital that may be required for a Build Own Operate Model; limitations imposed by our financing abilities; difficulties entering international markets, and sovereign risk.

A more complete discussion of the risks and uncertainties is disclosed in Carbon Friendly's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and Carbon Friendly disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law. Neither CNSX nor its Regulation Services Provider (as that term is defined in the policies of the CNSX) accepts responsibility for the adequacy or accuracy of the release.