

**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**

February 15, 2011

**Item 3. News Release**

The news release was disseminated through Canadian News Wire Group on February 15, 2011.

**Item 4. Summary of Material Change**

Company’s wholly-owned subsidiary, CO2 Reduction Poland Sp z.o.o, has expanded its Warmian-Masurian Poland Afforestation Offset Project (the “Project”) area and is preparing the application for validation of all Verified Emission Reductions (“VERs”) to be sold in the Voluntary Market.

**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**

February 15, 2011



**FOR IMMEDIATE RELEASE**

Contact Investor Relations

Phone: 604-676-9792

**CARBON FRIENDLY TO COMMENCE VERIFICATION PROCESS OF ADDITIONAL CARBON CREDITS  
VALUED AT APPROX. US\$ 6,215,000**

**Vancouver, B.C., Canada – February 15, 2011 – Carbon Friendly Solutions Inc. (CNSX: CFQ)** (“CFS” or the “Company”) is pleased to announce that its wholly-owned subsidiary, CO2 Reduction Poland Sp z.o.o, has expanded its Warmian-Masurian Poland Afforestation Offset Project (the “Project”) area and is preparing the application for validation of all Verified Emission Reductions (“VERs”) to be sold in the Voluntary Market.

The initial project area, consisting of 932.51 hectares of private lands in Northern Poland, has been expanded to approximately 4000 hectares, of which 2500 hectares are ready for verification. The land was aggregated and afforested over a 5-year project period, through cooperative action between CO2 Reduction Poland Sp. z o.o. and several private land owners. CFS is currently completing the Project Design Document (“PDD”) using *Good Practice Guidance for Land Use, Land-Use Change and Forestry (GPG-LULUCF, 2003)* Guidelines, which define universally accepted methods for estimating, measuring, monitoring and reporting on carbon stock changes and greenhouse gas emissions. The VERs will be validated and verified to the International Standard Organization’s ISO 14064-2 Specification for quantification, monitoring and reporting of greenhouse gas emission reductions or removal enhancements (ISO 14064-2), and if applicable, to the Community, Climate and Biodiversity Alliance’s CCBA standard.

The Company anticipates the Project will comply to validation requirements within 6 months of application. The Project is anticipated to generate nearly 1,243,000 high-quality validated VERs, which will have a conservative market value of US\$ 5 per VER, equaling US\$ 6,215,000 in revenue.

Carbon Friendly's President & CEO, Stan Lis, has commented: "*We are pleased with the progress in the expansion of our high-standard forestry offset project. We are currently in the process of selecting a third-party auditor and are excited to submit our Project Design Document for validation by the end of this month.*"

## **About Carbon Friendly Solutions Inc.**

Carbon Friendly Solutions Inc. provides solutions and products for companies, organizations and individuals looking to reduce or offset their global warming impact caused by greenhouse gas ("GHG") emissions including the generation of carbon credits for sale in the global Voluntary and Compliance markets. Through its subsidiaries: Global CO2 Reduction Inc., CO2 Reduction Poland Sp. z o.o. and its latest addition, MicroCoal Inc; CFS is focused on removing and offsetting GHG emissions from the development of reforestation projects and clean energy technology projects that are independently validated and verified to globally recognized standards and methodologies. Website address [www.carbonfriendly.com](http://www.carbonfriendly.com) and [www.microcoal.com](http://www.microcoal.com)

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.

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