

For Immediate Release



Carbon Green Inc. Announces Voluntary Deregistration Filing With SEC

BRATISLAVA, SLOVAKIA – August 20, 2010 – Carbon Green Inc. (the “Company” or “Carbon Green”) (OTCBB: CGNI) announced today that it has suspended its reporting obligations under the Securities Exchange Act of 1934 by filing a Form 15 with the Securities and Exchange Commission on August 20, 2010. Filing of the Form 15 will also accomplish a voluntarily deregistration of Carbon Green’s common stock. It is eligible to suspend its reporting obligations and deregister its common stock because there are less than 300 holders of record of Carbon Green’s common stock.

Upon the filing of the Form 15, Carbon Green’s obligation to file certain reports with the SEC, including Forms 10-K, 10-Q, and 8-K, was immediately suspended. Carbon Green expects that the deregistration of its common stock will become effective 90 days after the date of filing the Form 15 with the SEC.

Carbon Green has approximately 48 shareholders of record, and management understands there are a small number of shareholders who hold stock in nominee names. The transfer agent for Carbon Green has been unable to obtain approval from Depository Trust Company (commonly referred to as DTC) for electronic and SWIFT transfer of common shares, which management believes will impede the development of a meaningful trading market in the common stock of Carbon Green.

Carbon Green simply is not well-suited to being a public reporting company because of the limited number of shareholders. The limited number of shareholders and difficulty in trading shares among such a small group leads management to believe it is unlikely Carbon Green will be able to establish a meaningful public trading market for its common stock in the foreseeable future. Management believes having an active trading market is one of the principal benefits of being public, in that it provides liquidity and access to the capital markets for capital formation. Without a meaningful trading market, this benefit is not available and it does not seem prudent to continue to incur the cost of regulatory compliance that goes along with being a reporting company.

In light of the foregoing circumstances management expects Carbon Green will go forward viewing itself as a privately-held company, it will not attempt to facilitate a public trading market in Carbon Green common stock, and it will evaluate new options for restructuring and capital formation. Such options could involve the sale of additional securities, a merger or restructuring (which could include a cash-out elimination of minority stockholder interests), joint ventures, or other arrangements.

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