

## **CIELO CLOSSES 3<sup>rd</sup> TRANCHE OF \$2 MILLION OFFERING AND PROVIDES OPERATIONS UPDATE**

Vancouver, British Columbia, Canada / February 11, 2019 / CSE: CMC: Cielo Waste Solutions Corp. ("Cielo" or the "Company") announces the closing of \$499,965 in gross proceeds in the third tranche ("Third Tranche") of its previously announced non-brokered private placement ("Offering") of up to 15,384,615 ("Units") at \$0.13 per Unit, by the issuance of 2,076,923 Units. 3,845,884 Units were issued in the Third Tranche. A total of \$1,644,371 in gross proceeds has been raised in the initial three tranches by the issuance of 12,649,007 Units.

Each Unit is comprised of one Common Share and one warrant ("Warrant"), with each Warrant having an exercise price of \$0.20 and an expiration date of the earlier of 36 months from the date of issuance of the Units and the date that is 30 days from the date that Cielo provides notice ("Notice") to the warrant holder that the expiration date of the Warrants has been accelerated. The Notice may only be delivered to the Warrant Holders after Cielo's listed common shares trade at \$0.40, or higher, for 20 consecutive days, any time after four months and a day from the date of issuance of the Units. Any Warrants that have not been exercised on or before the expiry of the 30-day period will automatically expire.

Although the Offering is non-brokered, the Company may, as determined in its sole discretion, pay reasonable customary brokers' and/or finders' fees ("Fees"), as applicable, in connection with the completion of the Offering. There were no fees paid with respect to the closing of the Third Tranche.

The net proceeds of the Offering will continue to be used to acquire equipment and pay service costs to advance the commissioning of Cielo's first commercial waste to renewable diesel fuel refinery in Aldersyde, Alberta ("Aldersyde Refinery"), as well as for working capital.

Cielo would also like to announce that one of its contractors has agreed to convert \$8,332.00 into 46,294 shares at a deemed price of \$0.18 per share.

All securities issued under the Offering and to the contractor are subject to a four-month hold.

### **Operations Update**

The Aldersyde Refinery continues to operate under a two-step process, step 1 being the conversion of the biomass (waste/sawdust) into a distillate and step 2 being the conversion of the distillate into renewable naphtha, kerosene and high-grade diesel. Currently, Cielo is in negotiations with interested parties to sell a portion of the fuels that contain the sulfur, as well as to retain some product in inventory until it has been desulfurized, after which the high grade renewable products will be sold.

Cielo contractors are working hard on building the front-end equipment for the pyrolysis process for the additional heat and the desulfurization equipment. The 3<sup>rd</sup> party desulfurization company is conducting its analysis now to determine the amount of desulfurization medium that Cielo will require. Cielo is making strong headway on completing these final steps. Management is confident that the Aldersyde Refinery will be on production on a continuous flow basis generating significant positive cash flow shortly after the installation of this equipment is completed.

Don Allan, President and CEO of Cielo, stated "It is very exciting to see the fuel that we have been producing and the incredible engineering changes that our team are implementing. We appreciate the support from our stakeholders as we all believe in the potential value of our technology. We have never been more optimistic about being able to fulfil our goal to deploy our technology globally and become

renowned as having an impact to the global garbage issue. We look forward to keeping everyone informed of our progress.”

Join Cielo shareholders on 8020 Connect: <http://connects.digital/cielo1>

For more information please contact:

**Cielo Waste Solutions Corp.**

Don Allan, President & CEO

(403) 348-2972 Ext. 101

[donallan@cielows.com](mailto:donallan@cielows.com)

[www.cielows.com](http://www.cielows.com)

Michael Yeung, CFA, VP, Business Development & Capital Markets

(403) 348-2972 Ext. 103

[michaelyeung@cielows.com](mailto:michaelyeung@cielows.com)

[www.cielows.com](http://www.cielows.com)

**About Cielo Waste Solutions Corp.**

**Cielo Waste Solutions Corp.** is a publicly traded company with its shares listed to trade on the Canadian Securities Exchange (“CSE”) under the symbol “CMC”. Cielo holds the exclusive license for the global rights to a transformational, patent-pending, technology engineered to convert garbage-derived feedstocks to high grade renewable diesel, at a significantly lower cost than biofuel companies. With landfills being one of the world’s leading contributors to Green House Gas emissions and being projected to double in size over the next 7 years, Cielo can potentially resolve this crisis, on a cost-effective basis, by converting multiple different garbage-derived feedstocks, including sorted municipal solid waste (garbage), wood and agriculture waste, tires, blue-box waste, all plastics and virtually any other cellulosic waste product into high grade renewable diesel.

**Cautionary Note Regarding Forward-looking Statements**

*This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as “forward-looking statements”) within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate”, “achieve”, “could”, “believe”, “plan”, “intend”, “objective”, “continuous”, “ongoing”, “estimate”, “outlook”, “expect”, “may”, “will”, “project”, “should” or similar words, including negatives thereof, suggesting future outcomes.*

*Forward looking statements are subject to both known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward looking statements, including but not limited to: the use of proceeds of the offering, receipt of all necessary approvals of the offering, general business, economic, competitive, political and social uncertainties; negotiation uncertainties and other risks of its industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.*

*Forward-looking statements are not a guarantee of future performance and involve a number of risks and uncertainties, some of which are described herein. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company’s actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Any forward-looking statements are made as of the date hereof and, except as required by law, neither the Company assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.*

*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*