

NEWS RELEASE

CIELO RECEIVES DTC ELIGIBILITY, APPOINTS NEW CFO, CLOSSES TRANCHE OF PRIVATE PLACEMENT AND PROVIDES OPERATIONS UPDATE

Vancouver, British Columbia, Canada / March 3, 2020 / Cielo Waste Solutions Corp. (CSE: CMC; OTCQB: CWSFF) ("Cielo" or the "Company") announces that it has secured eligibility by The Depository Trust Company ("DTC") for its common shares, which trade on the OTCQB in the United States under the trading symbol CWSFF. DTC is a subsidiary of the Depository Trust & Clearing Corporation, a U.S. company that manages the electronic clearing and settlement of publicly traded companies. DTC eligibility permits shares of Cielo to be distributed, settled and serviced through DTC's automated processes, leveraging the efficiencies created through the electronic clearing and settlement of securities. DTC services provide cost benefits for investors and brokers trading Canadian securities in the United States.

Cielo's President and CEO, Don Allan, commented "With DTC eligibility, Cielo's shareholders in the US will be better served. DTC eligibility increases visibility with US investors overall, making it easier for investors to participate in acquiring shares in Cielo. In addition, we anticipate that our shareholders will benefit from increased liquidity and the Company will gain access to a larger potential shareholder base."

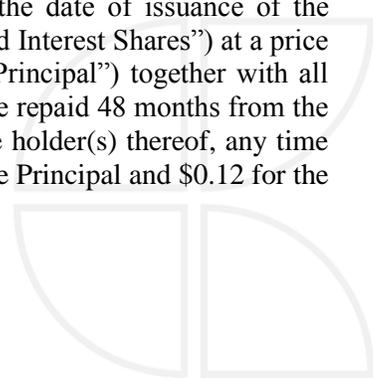
APPOINTMENT OF CFO

Cielo also announces the appointment of Shawn Frenette as Chief Financial Officer, replacing Shannon Wyzykoski. Mr. Frenette has over 20 years' experience serving as a CFO/Controller at several fast-paced, dynamic companies and has been a partner with Ms. Wyzykoski, Cielo's previous CFO, in SSCR Corporate Solutions ("SSCR") for the past 12 years. While at SSCR, Mr. Frenette held several contracting CFO roles and oversaw and implemented multiple different systems. Mr. Frenette prides himself in being able to guide business leaders to formulate and implement corporate strategies to cost effectively grow their businesses. Mr. Frenette has accounting expertise in both Canada and USA.

Mr. Allan stated, "Cielo would like to wish Shannon Wyzykoski all the best in her new endeavors and would like to thank her for the outstanding work she delivered for Cielo and would like to welcome Shawn to Cielo's management team."

PRIVATE PLACEMENT TRANCHE CLOSING AND CORRECTION

On February 28, 2020, Cielo closed another tranche of a private placement offering (the "Offering") of unsecured convertible debenture units (the "Unit(s)"), raising gross proceeds of \$100,000 in this tranche. Each Unit consists of one (1) \$1,000 unsecured convertible debenture (the "Debenture(s)") and 500 share purchase warrants (the "Warrant(s)"). The Debentures bear interest at a simple rate of 15% per annum, the initial two (2) years of interest to be prepaid (the "Prepaid Interest") on the date of issuance of the Debentures (the "Issue Date") by the issuance of common shares (the "Prepaid Interest Shares") at a price of \$0.12 per Prepaid Interest Share. The principal of the Debentures (the "Principal") together with all accrued interest exceeding the Prepaid Interest (the "Interest Balance") will be repaid 48 months from the Issue Date unless repaid earlier by Cielo without penalty or converted by the holder(s) thereof, any time after four months and a day following the Issue Date at a price of \$0.08 for the Principal and \$0.12 for the Interest Balance.



Each Warrant will be exercisable for a term of 48 months from the Issue Date (the “Warrant Term”) at an exercise price of \$0.25 per share, subject to acceleration in the event that the common shares of Cielo listed on a recognized stock exchange trade at \$0.50, or higher, for at least five (5) consecutive trading days, in which event Cielo may provide a notice to holders that the Warrant Term will terminate 30 days from the date of notice.

On February 7, 2020, the Company announced it closed a tranche of its private placement offering (the “Offering”) of unsecured convertible debenture units (the “Unit(s)”) for \$690,000. Due to a mathematical error, the actual amount received was \$490,000 bringing the total gross proceeds raised pursuant to the Offering as of February 7, 2020 to \$2,332,000 rather than the \$2,532,000 that was disclosed. Please note all numbers in this press release are in Canadian dollars. To date, Cielo has raised aggregate gross proceeds of \$2,432,000 and issued in aggregate 2,432 Debentures, 1,216,000 Warrants, and 6,080,000 Prepaid Interest Shares. The net proceeds of the Offering have been and will continue to be used to complete the commissioning of the Company’s refinery in Aldersyde, Alberta (“Aldersyde Refinery”), as well as for general working capital.

Although the Offering is non-brokered, the Company may pay reasonable customary brokers' and/or finders' commissions in connection with the completion of the Offering of up to 8% of the gross proceeds raised by such broker(s)/finder(s) and up to 8% of the total number of common shares that would be issued to subscribers introduced by such broker(s)/finder(s) if 100% of the Principal under the Debentures is converted. With respect to the \$2,432,000 closed to date, Cielo has paid \$139,600 to finders and issued 1,380,800 finder warrants, exercisable at \$0.12 per share for 48 months from the date of issuance.

All securities issued pursuant to the Offering are subject to a statutory 4 month hold period.

OPERATIONS UPDATE

For approximately the last 9 weeks, the Aldersyde facility has been operating full-time, on a continuous-flow basis, with minor short-term customary interruptions. During this period, renewable naphtha and diesel from wood biomass has been produced, which is a major achievement for Cielo. Cielo’s third-party engineering consultants have advised Cielo’s management that the drawings for the upgraded reactor and waste line improvements should be completed this week, some of these have already been received. Upon receipt of the drawings, Cielo will send them out for tender, with fabrication to begin shortly thereafter. Cielo is very confident that once the applicable pieces of equipment are installed, the hourly production numbers will be able to be substantially increased to achieve the targeted production rate of 1,000 liters per hour of renewable fuels. This is in contrast to the anticipated production rate of the joint venture facilities (the “JV Facilities”) to be built by Cielo together with the Renewable U group of companies in Alberta and Halifax and Seymour Capital in Ontario (as previously announced). The JV Facilities are being designed to produce 4,000 liters per hour, which equates to each JV Facility converting approximately 8 tonnes of dried garbage per hour into high grade renewable fuels.

Cielo continues to work with potential buyers who have expressed interest in purchasing all of the renewable fuels that can be produced at the Aldersyde facility with higher sulfur levels, which would allow for the sale of renewable fuels without completing the desulfurization aspect of Cielo’s technology. Both Cielo and the potential buyers are conducting lab tests to confirm that the Company’s current renewable fuels meet, or exceed, the required specifications. Cielo anticipates having in-hand in the near future lab results that confirm that the Company’s renewable fuel meets the required specifications.

Cielo continues to be engaged in meaningful dialogue with Alberta Environment and Parks (“AEP”) with respect to securing amendments to the Company’s operating permit that, once in place, will allow Cielo to process additional waste feedstocks into high grade renewable diesel at the Aldersyde Facility. Pending such amendments, Cielo expects to immediately request delivery of trial amounts of single use plastics from the City of Calgary for processing at the Aldersyde Facility. These plastics are similar to those problematic waste materials currently being disposed of by municipalities across North America into landfills due to a lack of viable and cost-effective alternatives.

Mr Allan. stated “We are optimistic that we will receive AEP approval of the requested amendments to our operating permit in the near future. Once in place we will be able to test alternate feedstocks. which will advance site locations for our joint venture renewable diesel facilities, which we expect will create hundreds of jobs and inject an estimated \$250M into the Alberta economy!”

On behalf of the Board of Directors of the Company.

Cielo Waste Management Corp.

Don Allan, President / CEO / Director

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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”, as well as OTC Markets Group, on the OTCQB, under the symbol “CWSFF”. Cielo is a waste to renewable energy company with a game changing technology engineered to help solve the world’s garbage crisis. Cielo’s technology transforms landfill garbage into renewable high-grade diesel, kerosene (aviation jet fuel) and naphtha fuels. Cielo’s proven and patent-pending technology is currently being deployed in the Company’s Aldersyde, Alberta Renewable Diesel Plant where wood waste is currently being converted into renewable fuels.

Cielo is headquartered in Alberta, Canada with plans to build and operate green plants across North America and globally.

Cielo has already begun expanding its footprint by signing multiple Memorandums of Understanding pursuant to which third parties are in negotiation with Cielo to build, at no cost to Cielo, Joint Venture Renewable Diesel Plants in Grande Prairie, Calgary, Medicine Hat and Lethbridge, Alberta, and Nova Scotia. Each JV Plant is projected to cost approximately \$50M to build, commission and place on production. Cielo will be the general contractor and operator of all the proposed JV Plants. The feedstock that will be used in the Company’s green plants is the world’s most available and inexpensive feedstock – garbage; including household, commercial / construction / demolition garbage, used tires, railway ties and telephone poles as well as all types of plastic that currently cannot be recycled.

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. Cielo is making forward looking statements related to the completion of operation of the Aldersyde Refinery and the potential sale of its desulfurized product as well as the acquisition of approval from the AEP of amendments to its permits and the ability to accept and process alternate feedstocks. 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 and the OTCQB have not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this Press Release.

