



CIELO

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NEWS RELEASE

CIELO RAISES \$357,500 IN SECOND TRANCHE OF PRIVATE PLACEMENT OFFERING OF CONVERTIBLE DEBENTURE UNITS, PROVIDES OPERATIONS UPDATE AND ANNOUNCES AGREEMENTS TO SETTLE DEBT

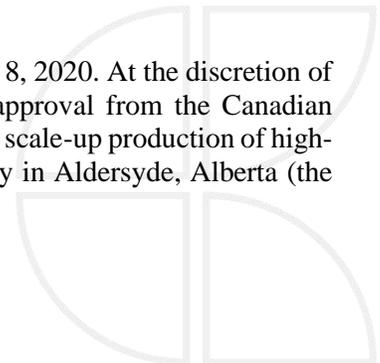
Vancouver, British Columbia, Canada / April 20, 2020 / CSE: CMC, OTCQB: CWSFF Cielo Waste Solutions Corp. ("CIELO" or the "Company") announces that it has closed the second tranche ("Second Tranche") of its private placement offering ("Offering") of convertible debenture units (the "Unit(s)"), initially announced on March 30, 2020, raising an additional \$357,500 in gross proceeds in the Second Tranche and a total of \$753,500 in both tranches, exceeding its targeted minimum of CAD \$500,000.

Each Unit consists of one (1) \$1,000 unsecured convertible debenture (the "Debenture(s)") plus 7,500 share purchase warrants (the "Warrant(s)"). The Debentures bear interest at a simple rate of 15% per annum with the initial three (3) 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 \$0.07 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 \$0.05 for the Principal and at \$0.07 for the Interest Balance.

Each Warrant has a term of 48 months from the Issue Date (the "Warrant Term") and an exercise price of \$0.07 per common share, subject to acceleration in the event that the common shares of CIELO, listed on a recognized stock exchange, trade at \$0.15 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.

Although the Offering is non-brokered, the Company may, as determined in its sole discretion, pay reasonable customary brokers' and/or finders' commissions in connection with the completion of the Offering of up to 8% in cash of the gross proceeds raised by such broker(s)/finder(s) and issue finder warrants (the "Finder Warrants") of up to 8% of the total number of common shares that would be issued to subscribers introduced to the Company by such broker(s)/finder(s), if 100% of the Principal under the subject Debentures is converted. The Finder Warrants have a 48-month term from the date of issue and an exercise price of \$0.07 per share.

Additional tranches of the Offering are anticipated to close on or prior to May 8, 2020. At the discretion of the Company, the Offering may be extended and/or increased, subject to approval from the Canadian Securities Exchange as applicable. Net proceeds of the Offering will be used to scale-up production of high-grade renewable fuel at the Company's green waste to renewable fuel facility in Aldersyde, Alberta (the "Aldersyde Facility"), as well as for general working capital purposes.





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A total 357.5 Units were issued pursuant to the Second Tranche for gross proceeds of \$357,500, including 2,681,250 Warrants and 2,298,214 Prepaid Interest Shares. Pursuant to the Second Tranche, the Company also issued 372,800 Finder Warrants and paid \$18,640 in cash commissions. To date, 753.5 Units have been issued for gross proceeds of \$753,500. \$124,500 of the gross proceeds of the Second Tranche were a conversion of existing debt of the Company.

As an insider of the Company participated in the Offering, the Offering is considered to be a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relies on the exemption from valuation requirement pursuant to subsection 5.5(b) of MI 61-101, as the securities of the Company are not listed or quoted on an enumerated stock exchange, and the Company relies on the exemption from minority approval under subsection 5.7(b) of MI 61-101, as the securities of the Company are not listed or quoted on an enumerated stock exchange; and neither consideration received, nor the fair value of the securities distributed exceeds \$2,500,000.

Further, pursuant to the terms of National Instrument 62-103 - The Early Warning System and Related Take Over Bids and Insider Reporting Issues, each of Mr. Don Allan and Mr. Doug Allan have filed an Early Warning Report regarding their respective beneficial ownership of the issued and outstanding securities of the Company, a copy of each available under CIELO's profile on SEDAR (www.sedar.com).

Following Mr. Don Allan's acquisition of Units pursuant to the Offering, the securities of CIELO held by Mr. Don Allan, after giving effect to his acquisition, have been reduced to below 10% of the issued and outstanding common shares of the Company on both an undiluted and on a partially diluted basis.

Mr. Doug Allan acquired 100 Units pursuant to the Offering. After giving effect to his acquisition, Mr. Doug Allan has ownership of approximately 9.97% of the issued and outstanding common shares of the Company on a non-diluted basis and 11.38% on a partially diluted basis. The securities acquired by Mr. Doug Allan were acquired for investment purposes. He may, depending on market and other conditions, increase or change his beneficial ownership over the common shares or other securities of the Company through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise.

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

DEBT SETTLEMENT:

The Company has agreed to settle indebtedness with arm's length third parties in an aggregate amount equal to \$177,660.80 (the "Debt Settlement"). CIELO intends to issue 276,430 common shares to such third parties at \$0.06 per share for an aggregate of 2,961,013 common shares. All common shares to be issued pursuant to the Debt Settlement will be subject to a statutory four month hold period.

OPERATIONS UPDATE:

During these challenging times of COVID-19, CIELO is continuing to make progress on advancing the completion of three major upgrades to the Aldersyde Facility. CIELO's management is confident that as



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soon as the Company's personnel can go back to work safely, the upgrades will be installed, facilitating operations to recommence converting waste feedstock into high-grade renewable transportation diesel and jet fuel. In order to preserve capital and dedicate as much money as possible toward fast tracking completion of the upgrades, CIELO's President & CEO, Don Allan, has taken a 50% reduction in wages.

Mr. Allan stated "While COVID-19 has made it extremely difficult for us to finish commissioning our Aldersyde Facility, we are looking forward to getting it back up and running at commercial volumes twenty four hours a day seven days a week." Mr. Allan further commented "Although raising new capital has been challenging, we have already closed over 50% more than we'd targeted to raise a month ago. In addition, now that Renewable U Medicine Hat Inc. has secured an agreement in principle for the land for the anticipated Medicine Hat joint venture facility, at no cost to CIELO, we are also making excellent progress on identifying land locations for the contemplated joint venture facilities in Grande Prairie, Calgary and Lethbridge, Alberta as well as Nova Scotia. I am looking forward to keeping our stakeholders informed as we move ever closer to commercializing our waste to renewable fuel technology."

On behalf of the Board of Directors of the Company.

Cielo Waste Solutions Corp.

"Don Allan"
Don Allan, President/CEO/Director

Investor Contacts

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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 fuel 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 and kerosene (aviation jet fuel). CIELO's proven and patent-pending technology is currently being deployed in the Company's Aldersyde, Alberta Facility, where wood waste is currently being converted into renewable fuels.

CIELO is headquartered in Alberta, Canada with plans to build and operate green facilities across North America as well as 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 Facilities in Grande Prairie, Calgary, Medicine Hat and Lethbridge, Alberta as well as

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in Nova Scotia. Each JV Facility is projected to cost approximately \$50 million to build, commission and place on production. CIELO will be the general contractor and operator of all the proposed JV Facilities. The feedstock that will be used in the Company's green facilities 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 Offering, completion and operation of the Aldersyde Facility, including the return of personnel and recommencement of continuous flow and securing land for, constructing and operating the joint venture facilities. 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 News Release.



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