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NEWS RELEASE

CIELO RECEIVES DEBT FINANCING TERM SHEETS AND PROVIDES UPDATE

Vancouver, British Columbia, Canada / December 21, 2020 / CSE: CMC, OTCQB: CWSFF Cielo Waste Solutions Corp. ("Cielo" or the "Company") announces that it has received multiple term sheets (the "Term Sheets") for debt financing opportunities and anticipates to accept one or more. In addition, Cielo has signed a consulting agreement pursuant to which an arm's length consultant will provide services to Cielo intended to facilitate the financing, development and construction of a waste to high grade renewable fuel facility to be located in Edmonton, Alberta and to be owned solely by the Company.

Debt Financing:

Cielo is actively seeking to raise between CAD \$12M - \$15M by way of a non-convertible debt instrument. The proceeds will be used to further upgrade the Company's waste to fuel facility in Aldersyde, Alberta (the "Aldersyde Facility") and double its production capability as well as to repay Cielo's current secured lender.

Cielo is currently reviewing the terms and conditions of the competitive Term Sheets and anticipates entering into a binding agreement with a lender early in 2021.

Consulting Agreement for Edmonton Facility:

Cielo has executed a consulting agreement with an arm's length third party for the purposes of financing, development and constructing of a 100% Cielo owned waste to renewable fuel facility in Edmonton, Alberta. It is the intention of the Company to secure approximately CAD 75M for this purpose by way of debt financing. In anticipation of being able to secure the requisite financing, Cielo is working on feedstock agreements, off-take agreements and selecting the ideal location for the facility.

Don Allan, President and CEO of Cielo, stated "We are extremely pleased to now have in-hand term sheets for the Aldersyde Facility. Upon the completion of the intended debt financing, we will be able to complete some additional upgrades and double the facility's production capacity without having to issue additional equity at this point in time. We are also very excited to be working on yet another new facility. With an anticipated size of 33 million liters / year (lpy) with room to expand its production capacity to 100 million lpy, the Edmonton location will be ideal for our offtake clients, as the majority of Western Canada's refining are located in the same area as the sites we are currently viewing."

Aldersyde Facility Update:

Cielo and its contractors have been working on installing the cooling equipment at the Aldersyde Facility. The new equipment is scheduled to be operational this week. This added equipment is expected to make a large difference in the production as production will no longer have to stop every 18 hours to allow the waste to cool off.



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In regard to desulfurization, Cielo has selected a cost-effective process to reduce the number of parts per million (ppm) of sulfur in its renewable fuels to less than 15 ppm to meet industry standard specifications. The required catalyst has been ordered and the engineers are working on the drawings for the equipment required.

Cielo has been producing renewable naphtha and diesel for approximately 3 weeks. Cielo's management is very pleased with the quality of the end product and is working to fill its existing orders.

On behalf of the Board of Directors of the Company,

Cielo Waste Solutions Corp.

“Don Allan”

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 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 Facility, Alberta, 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 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.



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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 Term Sheets, including the likelihood or success of completing a resulting debt financing; the completion and further progress of the Aldersyde Facility, including the implementation of additional equipment and other upgrades and the desulfurization process; and with respect to the building of an additional facility in Edmonton, Alberta and all related matters, including but not limited to obtaining requisite financing for such purpose and whether or not such financing will be a debt instrument. 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.