



CIELO

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NEWS RELEASE

CIELO ANNOUNCES RECEIPT OF OVER C\$1,000,000 FROM WARRANT EXERCISES AND ACCELERATION OF WARRANT TERM

Vancouver, British Columbia, Canada / February 18, 2021 Cielo Waste Solutions (CSE: CMC, OTCQB: CWSFF) ("Cielo" or the "Company") announces the receipt of C\$1,243,725 in gross proceeds from the exercise of 17,767,500 warrants.

Cielo also announces that it has opted to exercise its option to accelerate the term of 39,400,215 warrants (the "Accelerated Warrants") of which 17,767,500 have already exercised as of today's date. The Accelerated Warrants were issued between March 27, 2020 and September 28, 2020 and had a term of 48 months from the date of issuance (the "Warrant Term"), subject to Cielo's right to accelerate the Warrant Term by providing 30 days notice to holders of the Accelerated Warrants in the event that the common shares of Cielo trade at C\$0.15 or higher for at least five (5) consecutive trading days. The market price of Cielo's common shares has closed at or above \$0.15 for the five (5) days leading up to and including February 12, 2021.

Cielo intends to deliver notice to holders of the Accelerated Warrants within the next 5 days in accordance with the terms of the warrant certificates representing the Accelerated Warrants. In the event that the remaining Accelerated Warrants are exercised, Cielo will receive combined gross proceeds of C\$2,758,015.

Cielo's President and CEO, Don Allan, stated, "We are pleased to report that Cielo's recent record volumes of trading and strong stock performance allowed us to accelerate the expiry date of these warrants. We would like to thank those shareholders that continue to believe and support in Cielo and welcome all the new shareholders that have recently bought shares in Cielo."

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, depending on throughput 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 the exercise of warrants. 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,



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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.