

Cielo Closes Early Warrant Exercise Incentive Program, Raising Over \$2,000,000 in Proceeds, and Announces Conversion of Debt

Vancouver, British Columbia, Canada / July 4, 2018 / Cielo Waste Solutions Corp. ("Cielo" or the "Company") (CSE:CMC) is pleased to announce that it has successfully closed its Early Warrant Exercise Incentive Program (the "Program"), initially announced on June 6, 2018. Cielo has received gross proceeds of \$2,032,500 as a result of the exercise of 10,162,500 warrants (the "Warrants").

As an incentive for the early exercise of the Warrants, each holder of Warrants who participated in the Program became entitled to receive \$0.0875 per Warrant exercised, payable as a non-transferable fixed rate royalty (the "Royalty" or the "Royalties"), which will be paid out pro rata over an estimated period of two (2) years or less, in the discretion of management, considering the aggregate value of the Royalties issued and the Company's cash flow requirements. Cielo will allocate 10% of gross sales to the payment of the Royalties.

Cielo is also pleased to announce that certain of its trade creditors have elected to convert their trade debt in an aggregate amount of \$313,725 into 1,960,871 common shares at a price of \$0.16 per shares, which shares will be subject to a 4 month hold.

Don Allan, President and CEO of Cielo, stated "We are extremely grateful for the support and belief in the Company from both the warrant holders that participated in our Early Warrant Exercise Incentive Program as well as our contractors, who elected to take their work fees in common shares. This is significant as it demonstrates the belief from our stakeholders and contractors in the Company and the technology. With the capital raised from the warrant exercise and debt settlement, we are financially well situated for operations during Phase 1. We have just taken the first steps to prove the commerciality of our game-changing "green technology" that converts cellulosic waste into a high grade renewable diesel and we believe every step we take going forward could unlock significant shareholder value."

As an insider of the Company participated in the Program, this constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Shareholders in Special Transactions ("MI 61-101"). Cielo has relied on the exemption from the formal valuation requirements of MI 61-101 contained in section 5.5(a) and (b) of MI 61-101 on the basis that the fair market value of the transaction was not more than Twenty-Five Percent (25%) of the market capitalization of Cielo and no securities of Cielo are listed on a specified market set out in such section and Cielo relied on the exemption from the minority shareholder approval requirements of MI 61-101 contained in Section 5.7(1)(a) and 5.7(1)(b) of MI 61-101 on the basis of the fair market value of the transaction not being more than Twenty-Five Percent (25%) of the market capitalization of Cielo and \$2,500,000.

For more information please contact:

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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”. Cielo holds the exclusive license for the global rights to a transformational, patent-pending, technology engineered to convert garbage-derived feedstocks to 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,



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