

## **Cielo Closes Final Tranche of \$3,273,236 Private Placement Offering and Provides Operational Update**

Vancouver, British Columbia, Canada / November 9, 2017 / CSE:CMC Cielo Waste Solutions Corp. ("Cielo" or the "Company") is pleased to announce the closing of the final tranche of the Company's \$3 million private placement offering (the "Offering") of units ("Unit(s)"), raising gross proceeds of \$990,000 in this tranche. A total of \$3,273,236 was raised through the Offering, exceeding the original maximum target of \$3,000,000 by \$273,236.

The Offering consisted of \$0.10 Units, each Unit being comprised of 1 common share and one half of one warrant. Each full warrant ("Warrant") has an exercise price of \$0.20 and an expiration date of twelve months from the date of issuance of the Units. In the event that Cielo's common shares, trade at \$0.30 or higher for 5 consecutive days at any time after 14 weeks from the date of issuance of the Units, Cielo will have the right to issue a notice to the Warrant holders that the term of the Warrants has been reduced to 30 days from the date of such notice. Any Warrants that have not been exercised on or before such 30-day period will automatically expire.

The net proceeds of the Offering, together with the funds from the recently announced credit facility (November 6, 2017), will be used to complete the construction and commissioning of the Company's first commercial, continuous flow, waste (derived from garbage) to high grade renewable diesel refinery (the "Refinery"), and for working capital purposes.

Cielo's President and CEO, Don Allan, stated "We are very appreciative of the strong support from our shareholders. The fact that we exceeded our maximum target reflects confidence in both our team and our game changing technology. With the closing of our Offering and our \$3.5 million credit facility, we are not only fully financed for construction but have working capital in place until we begin to receive revenues. We are confident that this refinery, which will validate the scalability and commercial viability of our technology, will be up and running in the near future. We are excited about finally being well capitalized as well as being able to see a clear path toward generating significant revenues and deploying our technology globally."

In connection with this final tranche of the Offering, Cielo paid \$30,400 in cash commissions. All securities issued pursuant to the Offering will be subject to a statutory four-month hold period.

As a director of the Company participated in the Offering, the participation 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. Cielo did not file a material change report in respect of the related party transaction at least 21 days before the closing of this tranche of the Offering, as Cielo was not aware of the director's participation in the Offering at such time.

### **Operational Update**

Cielo's technology has been proven to work in the Company's demonstration refinery ("Demo Refinery") utilizing multiple different waste feedstock streams, including municipal solid waste, tires, plastics and wood waste converting all of them, on a cost-effective basis, into high grade renewable diesel fuel, in batches of up to 50 liters an hour. Cielo is now in the process of converting its Demo Refinery into a 350 liter per hour (2.9 million liter per year) continuous flow refinery. Once Cielo validates that the retrofitted Demo Refinery can operate, on a continuous flow basis, Cielo plans to scale-up the size of its refineries to produce about 2,000 liters an hour (16 million liters a year) of high grade renewable diesel. Thereafter, Cielo intends to build multiple modular refineries around the world, offsetting landfills and other feedstock supplies.

After having been granted a development permit from the MD of Foothills #31 municipal district in July 2017, which is subject to customary conditions, Cielo had applied to the Alberta provincial regulator for a permit to build and operate the Refinery and continues to work closely with the provincial regulator to ensure that the operating permit can be obtained as quickly as possible.

Cielo continues to work with vendors of new and used equipment so as to finalize the acquisition of the major pieces of equipment needed to complete the construction of the Refinery. All unnecessary equipment that was on the Company's property in High River, Alberta, which was acquired and previously announced in April 2017, has been removed and the utilities have been turned on. The fabrication has begun, with major pieces of equipment in the process of either being modified or fabricated.

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 that can convert 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, at a significantly lower cost than biofuel companies.

### **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, 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.*