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**CIELO ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

CALGARY, Alberta, Canada (October 28, 2022) – Cielo Waste Solutions Corp. (TSXV:CMC; OTCQB:CWSFF) (“Cielo” or the “Company”), a waste-to-fuel environmental technology company, is pleased to announce the results of its annual general meeting of shareholders held virtually by telephone conference (the “**Meeting**”) yesterday, October 27, 2022. Shareholders voted in favour of all items put forward by the board of directors and management of Cielo.

The following four (4) director nominees were elected at the Meeting: Sheila Leggett, Hon. Peter MacKay, Ryan Jackson, and Larry Schafran (the “**Board**”). Shareholders also appointed KPMG LLP, Chartered Accountants, as auditors of the Company for the ensuing year.

Following the Meeting, the Board appointed Sheila Leggett as its Chair. The Board also appointed Larry Schafran, Sheila Leggett and Ryan Jackson as the members of the audit committee (the “**Audit Committee**”), and appointed Larry Schafran Chair of the Audit Committee.

In addition, shareholders voted in favour of the Company’s amended 10% rolling stock option plan (the “**Plan**”). The Company was required to seek approval of the shareholders following amendments made to the Plan to bring it in line with recent amendments to the policies of the TSX Venture Exchange (the “**Exchange**”), for example to allow for “cashless exercise” and “net exercise” of options. In addition, pursuant to the policies of the Exchange and the terms of the Plan, the Company is required to seek disinterested shareholder approval for the Plan each year so long as insiders of the Company may be entitled to receive stock options together with any other incentive awards representing more than Ten Percent (10%) of the issued and outstanding common shares of the Company at any time. As the Company also has a fixed non-option incentive plan (the “**Non-Option Plan**”) in place that would allow for insiders to receive options together with awards under the Non-Option Plan exceeding Ten Percent (10%) of the issued and outstanding shares of the Company, disinterested shareholder approval was required, sought and obtained. The Plan is subject to the approval of the Exchange.

Under the Plan, as at the date of the Meeting, there were 829,256,894 common shares issued and outstanding, which would allow for and result in a maximum grant 82,925,689 stock options available for grant (less issued and outstanding options). 15,416,669 stock options are issued and outstanding under the Company’s prior stock option plan(s), 9,741,738 of which have vested.

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## **ABOUT CIELO**

Cielo Waste Solutions Corp. was incorporated under the *Business Corporations Act* (British Columbia) on February 2, 2011. Cielo is a publicly traded company with its shares listed to trade on the TSX Venture Exchange (“**TSXV**”) under the symbol “**CMC**,” on the Frankfurt Exchange (“**DAX**”) under the symbol “**C36**”, as well as on the OTC Venture Market (“**OTCQB**”), under the symbol “**CWSFF**.” The Company’s strategic intent is to become a leading waste-to-fuel company. The Company intends to use economically sustainable technology while minimizing the environmental impact. Cielo has a patented process that can convert waste feedstocks, including organic material and wood derivative waste, to fuel. Having demonstrated its ability to produce diesel and naphtha from waste, Cielo’s business model is to construct additional processing facilities. Cielo’s objective is to generate value by converting waste to fuel, while fueling the sustainable energy transition.

## **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, with respect to, but not limited to the approval of the Plan by the Exchange and the number of shares reserved for issuance thereunder.

Investors should continue to review and consider information disseminated through news releases and filed by the Company on SEDAR. 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, the Company assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV), nor OTCQB nor WKN, have reviewed, and do not accept responsibility for the adequacy or accuracy of, the content of this news release.