



Cielo Provides Update on the Closing of the Asset Purchase Transaction with Expander Energy Inc.

CALGARY, Alberta, Oct. 26, 2023 -- Cielo Waste Solutions Corp. (TSXV: CMC; OTCQB: CWSFF) (“**Cielo**” or the “**Company**”), a waste-to-fuel environmental technology company, is pleased to provide an update regarding the closing of its asset purchase transaction (the “**Transaction**”) with Expander Energy Inc. (“**Expander**”), which was announced on September 20, 2023. Management has been working with Expander and the TSX Venture Exchange (the “**Exchange**”) to satisfy the conditions of the Transaction, including the satisfaction of the requirements of the Exchange, and anticipates that the Transaction will close in the coming days. A news release announcing the closing will follow at that time.

Once the Transaction has closed, the Exchange will lift the trading halt that is currently in place as a result of the Transaction, which is considered a “Fundamental Acquisition” under the policies of the Exchange. Details on the lifting of the trading halt will be included in the news release announcing closing.

Cielo Attends 105th Annual Railway Tie Association Symposium and Technical Conference 2023.

Ryan Jackson, Chief Executive Officer of Cielo, attended the *105th Annual Railway Tie Association Symposium and Technical Conference 2023*, held in Atlanta, Georgia between October 16th and 19th, 2023. Mr. Jackson had the opportunity to attend the various learning sessions and networking opportunities and position Cielo as a viable option for railway tie disposal for Class 1 and short line railroad companies in the United States as well as Canada.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 TSXV under the symbol “CMC,” on the Frankfurt Exchange 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 using 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.

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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. Forward-looking statements and information are based on plans, expectations and estimates of management at the date the information is provided and are subject to certain factors and assumptions.

Cielo is making forward-looking statements, with respect to, but not limited to the completion of the review, satisfaction of requirements related to, and closing of the Transaction; the lifting of the trading halt; and the involvement of Cielo in the treated wood waste industry.

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.