



Cielo Announces Effective Date of Share Consolidation

CALGARY, Alberta, Canada (January 26, 2024) – Cielo Waste Solutions Corp. (TSXV:CMC; OTCQB:CWSFF) (“Cielo” or the “Company”), a waste-to-fuel environmental technology company, announces that, further to a news release dated January 16, 2024, the Company has received approval from the TSX Venture Exchange (the “Exchange”) for its 1:15 share consolidation (the “Consolidation”). The Consolidation will be effective at market open on January 29, 2024. There is no change to the Company’s name and the Company will continue to trade under the symbol “CMC” on the Exchange.

The Company's new CUSIP will be 17178G302 and ISIN will be CA17178G3026.

As a result of the Consolidation, the number of outstanding common shares of the Company will be reduced from 1,699,540,548 to 113,302,703, subject to rounding adjustments. No fractional post-Consolidation shares will be issued, and no cash will be paid in lieu of fractional post-Consolidation common shares. In the case of fractional shares resulting from the Consolidation, fractions of a share will be rounded down to the next whole share.

The exercise or conversion price and/or the number of shares issuable with respect to any of the Company's outstanding convertible securities will be proportionately adjusted following the Consolidation, including but not limited to the Company’s warrants (the “Warrants”) trading on the Exchange under the symbol CMC.WT (which symbol will remain unchanged) and the CUSIP 17178G112 (which CUSIP will remain unchanged), to be adjusted such that 15 Warrants will be exercisable for one post-Consolidation common share of the Company for \$1.35.

Upon the Consolidation becoming effective, letters of transmittal will be sent by mail to registered shareholders of the Company for use in transmitting their share certificates to the Company’s registrar and transfer agent, Olympia Trust Company, in exchange for new certificates. Upon return of a properly completed letter of transmittal, together with pre-Consolidation certificates, new certificates will be issued at no charge to registered shareholders. Common shares held in uncertificated form by non-registered shareholders will be converted through brokerage accounts at the consolidation ratio.

ABOUT CIELO

Cielo Waste Solutions Corp. is fueling renewable change with a mission to be a leader in the wood waste-to-fuels industry by using environmentally friendly, economically sustainable and market-ready technologies. Our process and technology do not use food as feedstock as we are proudly advancing our non-food derived model based on our exclusive licence in Canada for patented Enhanced Biomass to Liquids (EBTL™) and Biomass Gas to Liquids (BGTL™) technologies and related intellectual property, along with an exclusive licence in the US for creosote and treated wood waste, including abundant railway tie feedstock. We have assembled a diverse portfolio of projects across geographic regions and secured the ability to leverage the expertise of proven industry leaders. Cielo is committed to the goal of producing renewable fuels from wood waste that contribute to a cleaner fuel source and generating positive returns for our shareholders. The Company’s shares are listed on the TSX Venture Exchange (“TSXV”) under the symbol “CMC,” as well as on the OTC Markets under the symbol “CWSFF”.

For further information please contact:

Cielo Investor Relations

Ryan Jackson, CEO

Phone: (403) 348-2972

Email: investors@cielows.com

RB Milestone Group LLC

Email: cielo@rbmilestone.com

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 Consolidation, including the effective date, the ticker symbol, the ISIN and CUSIP numbers, the delivery of the letter of transmittal, and generally related procedures and results.

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.