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## **Cielo Provides Update on Continued Progress and Milestones Achieved to Advance Carseland Bio-SynDiesel® Project**

**CALGARY, Alberta, Canada (February 13, 2024)** – Cielo Waste Solutions Corp. (TSXV: CMC; OTC: CWSFF) (“Cielo” or the “Company”), a renewable fuel company leveraging environmental technology to produce renewable fuel from wood by-products, is pleased to share an update on its Carseland, Alberta Bio-SynDiesel® Project (the “Carseland Project”).

Once completed, the Carseland Project represents Cielo’s first commercial by-product-to-fuels facility designed to convert wood by-products into low carbon intensity renewable Bio-SynDiesel® fuel. The Carseland Project will be situated adjacent to an existing synthetic fuel facility owned and operated by Rocky Mountain Clean Fuels Inc. (“RMCFI”) which deploys patented technology developed by Expander Energy Inc. (“Expander”).

The Bio-SynDiesel® fuel produced at the Carseland Project will meet current specifications for RD100 Renewable Diesel fuel that is compatible with today’s existing diesel engines. Cielo is proud to use Expander’s patented Biomass to Liquids technology which uses wood and agricultural by-products or Municipal Solid Waste (“MSW”) and does not rely on food competitive feedstock.

“With three cornerstone agreements in place, Cielo has been able to ramp up the definition, scope and scale of the Carseland Project, allowing our team to confidently move forward with the engineering, regulatory permit applications and early procurement activities needed to make a final investment decision in the coming months,” said Ryan Jackson, Cielo’s CEO. “We are in a strong position to leverage the market-ready technology and early mover advantage.”

### **Carseland Project Recent Progress & Milestones**

The engineering and technical teams at Expander continue to make progress and expect to be in a position to submit a new permit application to Alberta Environment and Protected Areas in the coming weeks.

Several existing critical commercial and business agreements underpin the progress that has been achieved to date. These agreements are noted below and were acquired under the terms of the acquisition transaction with Expander, completed and announced in November 2023.

- **Biomass Feedstock:** Cielo has secured a long-term contract with an established local biomass supply company, ECCO Recycling & Energy Corporation. This contract provides Cielo with an ongoing and cost-effective supply of the requisite biomass feedstock for the Carseland Project.
- **Site Location:** As a core component of the Carseland Project, and as previously disclosed, Cielo has secured approval for a long-term lease on a parcel of land totaling 25 acres, situated immediately adjacent to the existing and operational RMCFI synthetic fuel facility in Carseland. This enables Cielo to leverage existing infrastructure and operational capabilities to accelerate commercial production of Bio-SynDiesel® fuel.

- **Syngas Processing Agreement:** The transaction with Expander allowed Cielo to secure a long-term syngas processing agreement with RMCFI. Through this agreement, Bio-Syngas produced at the Carseland Project will be converted into 8.2 million litres per year of renewable Bio-SynDiesel® fuel at the existing, operational and adjacent synthetic fuel facility.

Cielo looks forward to providing continued updates as further progress is made and milestones are achieved.

## **ABOUT CIELO**

Cielo Waste Solutions Corp. is fueling renewable change with a mission to be a leader in the wood by-product-to-fuels industry by using environmentally friendly, economically sustainable and market-ready technologies. The process and technology does 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 by-products that contribute to a cleaner fuel source and generating positive returns for our shareholders. Cielo shares are listed on the TSX Venture Exchange (“TSXV”) under the symbol “CMC,” as well as on the OTC Markets under the symbol “CWSFF.”

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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 Carseland Project being the first commercial by-product to fuels facility, including the feedstocks and resulting fuels; the location of the Carseland Project; the fuel to be produced to meet current specifications for RD100

Renewable Diesel fuel; the timing of the submission of a new permit application; the amount of Bio-SynDiesel® fuel to be produced at the Carseland facility; updates to be provided on further progress and milestones.

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.