



## **Cielo Announces Grant of Stock Options**

**CALGARY, Alberta, Canada (February 29, 2024)** – Cielo Waste Solutions Corp. (TSXV:CMC; OTCQB:CWSFF) (“**Cielo**” or the “**Company**”), a renewable fuel company leveraging market ready licensed technology to produce low carbon fuel from wood by-products, announces today that it has granted 613,332 stock options (the “Options”) to certain directors. The Options were granted pursuant to the Company's 10% rolling stock option plan (the “Option Plan”).

Each Option represents the right to receive one common share of the Company upon vesting, exercisable at \$0.30 per share. Options will vest as to 50% on June 30<sup>th</sup>, 2024 and as to 12.5% on each of August 30<sup>th</sup>, 2024, October 31<sup>st</sup>, 2024, December 31<sup>st</sup>, 2024 and February 28<sup>th</sup>, 2025, expiring on February 28<sup>th</sup>, 2029.

### **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**.”

**For further information please contact:**

#### **Cielo Investor Relations**

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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 Options and the terms thereof, including timing of vesting and expiration.

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.