



## **Cielo Confirms Key Equipment Order and Environmental Permit Application, Advancing the Company's Carseland Bio-SynDiesel® Project Towards Commercialization and Shares for Debt Transaction**

**CALGARY, Alberta, Canada (April 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 ordered a Biomass Gasifier (the “**Gasifier**”), a key piece of equipment required to continue driving its Carseland, Alberta project (the “**Carseland Project**”) towards commercialization, and has submitted an environmental permit application to Alberta Environment and Protected Areas (AEPA) for the project’s construction.

The Carseland Project is Cielo’s first commercial by-product-to-fuels facility designed to convert wood by-products into low carbon intensity renewable Bio-SynDiesel® fuel (“**Bio-SynDiesel®**”) and Sustainable Aviation Fuel Bio-SynJet® (“**Bio-SynJet®**”), which is targeting first commercial production in 2026. Once complete, the Carseland Project is projected to produce eight million liters per year of Bio-SynDiesel® and Bio-SynJet®, exemplifying Cielo’s commitment to changing the fuel, not the vehicle, and creating sustainable fuel that does not rely on food competitive inputs.

### **Biomass Gasifier Order**

Cielo has executed a Limited Notice to Proceed with Expander Technologies Inc., an affiliate of Cielo’s strategic partner, Expander Energy Inc., for the design, fabrication and supply of the Gasifier for the Carseland Project.

The innovative patented Gasifier design produces clean, tar-free synthesis gas (syn-gas) from various biogenic inputs, such as wood by-products, including discarded railway ties. The Gasifier integrates with Cielo’s licensed Enhanced Biomass to Liquids (EBTL™) process, and the high-quality syn-gas is utilized to produce Bio-SynDiesel® and Bio-SynJet®, with the former featuring an estimated Carbon Intensity (CI) of 32.5gCO<sub>2</sub>e/MJ. This low carbon-intensive project significantly exceeds Canada’s Clean Fuel regulatory requirement for diesel fuel of 79.0 gCO<sub>2</sub>e/MJ by 2030 and will meet current specifications for RD100 Renewable Diesel fuel that is compatible with today’s existing diesel engines.

Expander Technologies Inc. plans to fabricate the Gasifier at its Penticton, BC fabrication centre, and expects that the components could be ready to ship to the Carseland Project site as early as mid-2025.

### **Environmental Permit Application**

Cielo has submitted a full and comprehensive environmental permit application to Alberta Environment and Protected Areas (AEPA) for approval to construct the Carseland Project under the Environmental Protection and Enhancement Act (EPEA). Cielo is well positioned to leverage its early mover advantage in tandem with the Company’s prime location, existing infrastructure and the team’s proven operational capabilities. Engineering and procurement activities will continue in parallel with the environmental review process so that Cielo is ready to break ground upon receiving regulatory approval, while working towards a final investment decision in Q3 2024.

“We are very pleased to announce these key milestones as Cielo continues the advancement of our Carseland Project with the order of this Gasifier and the submission of the environmental permit application,” said Ryan Jackson, Cielo’s CEO.

## **Shares for Debt**

Furthermore, Cielo has agreed to settle approximately \$25,184 (the “**Debt Amount**”) in debt by way of share issuance (the “**Shares for Debt Transaction**”), subject to the approval of the TSX Venture Exchange (the “**Exchange**”).

As full and final repayment of the Debt Amount, the Company has agreed to issue 75,577 (subject to rounding) common shares (the “**Repayment Shares**”) at a price of \$0.32 per share. The Shares for Debt Transaction is subject to the approval of the Exchange. Upon approval and issuance, the Repayment Shares will be subject to a hold period of 4 months.

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**.”

**For further information please contact:**

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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 timeline to commercial production for the Carseland Project, the purpose of the Carseland Project, the amount of Bio-

SynDiesel® and Bio-SynJet® to be produced from the Carseland Project, the Carseland Project (fuels) exceeding Canada's regulatory requirements and meeting specifications for RD100 renewable diesel, the location of manufacture of the Gasifier and the timing for shipment of components; and the Shares for Debt Transaction, including the number of shares to be issued, the amount of debt to be settled, the per share price, and the hold period.

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.