



Cielo Issues Statement Addressing Misleading Press Release from Expander

- **The Company asserts that Expander's Press Release contains numerous material misstatements and is misleading**
- **Expander continues to act to the detriment of the Company and its shareholders and raises serious questions about Expander's intentions**
- **The Company is taking all necessary steps to protect the Company and its shareholders**

CALGARY, Alberta, Canada (April 10, 2025) – Cielo Waste Solutions Corp. (TSXV: CMC; OTC PINK: CWSFF) ("**Cielo**" or the "**Company**") today wishes to set the record straight for the benefit of its shareholders given the press release ("**Press Release**") issued by Expander Energy Inc. ("**Expander**") on April 6, 2025.

The Company asserts that Expander's Press Release is materially misleading and contains a number of material misstatements, including:

- Expander misleadingly attributing certain statements made by third parties (including news services) to the Company.
- Expander misleadingly identifying certain of its statements as "facts" when they are simply Expander's views or opinions which, in many instances, the Company categorically rejects as being inaccurate.

The Company questions Expander's intentions in issuing such disclosure, which is detrimental to the Company and its shareholders, particularly in light of the following:

- In Expander's Press Release, Expander takes issue with certain matters that it had not raised with the Company previously. For example, Expander states that the October 31, 2023 financial statements are problematic, but these financial statements were made available on or around December 15, 2023, and Expander only raised issues with such financial statements for the first time in Expander's Press Release.
- As disclosed in the Company's press release dated April 2, 2025, Expander has submitted a requisition ("**Requisition**") to, among other things, seek shareholder approval for Expander to become a "Control Person" of the Company within the meaning of the policies of the TSX Venture Exchange. This is a highly unusual ask and the Company believes this request is telling as to Expander's motives and intentions.
- In Expander's Press Release, Expander itself states that a reason for the current state of affairs between Expander and the Company is at least partially derived from contractual arrangements between the two parties, further suggesting that Expander's motives and intentions may be problematic.

The Company believes that these misstatements are simply attempts to create distrust in the board of directors and management of Cielo, causing irreparable harm to the Company and its shareholders and diverting resources away from the Company's operations.

"Despite Expander's assertion that we have not engaged in constructive dialogue with them, which we refute, we again invite all shareholders, including Expander, to engage with us in a meaningful and constructive manner and for the betterment of the Company and all stakeholders", said Ryan C. Jackson, Chief Executive Officer of the Company.

The Company is taking appropriate steps to protect the Company and its shareholders. The Company continues to review the Requisition.

Finally, the Company wishes to thank its shareholders for the strong support it has received to date in response to the Requisition and other matters raised by Expander.

Advisor

Cielo has retained Norton Rose Fulbright Canada LLP as legal advisor.

Corporate Update Webinar

The corporate update webinar with CEO Ryan C. Jackson and CFO Jasdeep K.B. Dhaliwal, previously announced on April 1, 2025, has been re-scheduled and will take place on a new date, which will be announced later.

ABOUT CIELO

Cielo Waste Solutions is a publicly traded company focused on transforming waste materials into high-value renewable fuels. Cielo seeks to address global waste challenges while contributing to the circular economy and reducing carbon emissions. Cielo 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. Cielo is committed to helping society 'change the fuel, not the vehicle', which we believe will contribute to generating positive returns for shareholders. Cielo shares are listed on the TSX Venture Exchange under the symbol "CMC," as well as on the OTC Pink Market 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, including but not limited to with respect to: the Requisition; and the rescheduling of the corporate update webinar.

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.

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.