

## **Cielo Announces Q2 Financial Results, Operational Update and Share Issuance**

Vancouver, British Columbia, Canada / December 15, 2017 / CSE:CMC: Cielo Waste Solutions Corp. ("Cielo" or the "Company") today announced its second quarter (Q2) financial results for the quarter ended October 31, 2017.

### **Highlights from Three and Six Months Ended October 31, 2017**

- 1. July 10, 2017** - Cielo announced that the Company had received its Development Permit from the MD of Foothills #31. Receipt of the permit was a major milestone for Cielo, as it was issued subject only to standard terms and conditions, with which Cielo's management is confident it can easily comply.
- 2. July 20, 2017** - Cielo announced the hiring of Kwik-Fab Energy Services to dismantle the Company's demonstration plant in Red Deer, AB and proceed with converting it from a 50 liter an hour batch process demonstration plant into a 350 liter an hour continuous flow refinery that will produce high grade renewable diesel at the Company's facility in High River, Alberta.
- 3. July 27, 2017** - Cielo announced the signing of a multi-year feedstock agreement with Mountain View Eco Products. This agreement will provide Cielo, at a fixed cost, an ample supply of sawdust and wood shavings to fulfill 100% of the feedstock requirements for the Company's first commercial waste to renewable diesel refinery, which is currently under construction on the Company's High River, Alberta property. Cielo has the ability to use multiple different garbage-derived feedstocks in its renewable diesel refineries.
- 4. September 18, 2017** - Cielo announced that its demonstration plant (the "Demo Plant") in Red Deer, AB had been dismantled for the purposes of moving it to Cielo's property in High River, AB to begin to retrofit the existing refinery into Cielo's first commercial plant. With the Demo Plant dismantled, Cielo began identifying vendors for the larger equipment needed to complete the retrofitting. Cielo has moved its operational offices from an industrial park in Red Deer County to downtown Red Deer, Alberta.
- 5. September 18, 2017** - Cielo announced that PanOptic Automation Solutions ("PanOptic") has been selected to handle the automation installation for the Company's initial refinery. PanOptic is a privately-owned Calgary based consulting firm providing automation and instrumentation. PanOptic will become a strategic partner to oversee the optimization, automation and remote monitoring of the Company's proprietary waste to renewable diesel refineries.
- 6. Over three of four tranches in July, August and September 2017**, Cielo raised gross proceeds of \$2,283,236 (\$1,048,236 of which was settlement for debt). The net proceeds from all three tranches are being used to continue with the construction of Cielo's first commercial waste to energy refinery as well as for general working capital.

This news release should be read in conjunction with Cielo's unaudited financial statements and the accompanying notes, as at and for the three and six months ended October 31, 2017, together

with the related Management Discussion and Analysis. Those documents are available on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Cielo website at [www.cielows.com](http://www.cielows.com).

### **Operational Update**

All process drawings for Phase 1 have now been completed. As construction advances occur, Cielo's engineering team is making improvements to the design of the continuous flow modular refineries that are being built on the Company's High River property. These design changes will optimize the operational efficiencies of Cielo's refineries. Cielo has approximately 80% of the work completed for the 1<sup>st</sup> 350 liter per hour refinery and 75% of the design work completed on its 1,800 liter per hour refinery that will be commissioned after the first refinery is up and running. Notwithstanding not knowing what the timing will be to receive the prerequisite approval of the EPEA Permit from Alberta Environmental and Parks, Cielo anticipates that its first continuous flow refinery will be fully operational in the spring of 2018.

Cielo also announces today that it has issued 1,538,461 common shares (the "Share(s)") at \$0.13 per Share for gross proceeds of \$200,000, for the purposes of repayment of debt.

For more information please contact:

#### **Cielo Waste Solutions Corp.**

Don Allan, President & CEO  
(403) 348-2972 Ext. 101  
[donallan@cielows.com](mailto:donallan@cielows.com)  
[www.cielows.com](http://www.cielows.com)

#### **About Cielo Waste Solutions Corp.**

**Cielo Waste Solutions Corp.** is a publicly traded company with its shares listed to trade on the Canadian Securities Exchange ("CSE") under the symbol "CMC". Cielo holds the exclusive license for the global rights to a transformational, patent-pending, technology that can convert garbage-derived feedstocks to renewable diesel, at a significantly lower cost than biofuel companies. The garbage-derived feedstocks include sorted municipal solid waste (garbage), wood and agriculture waste, tires, blue-box waste, all plastics and virtually any other cellulosic waste product into high grade renewable diesel.

#### ***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*



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*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, including but not limited to: the use of proceeds of the offering, receipt of all necessary approvals of the offering, general business, economic, competitive, political and social uncertainties; negotiation uncertainties and other risks of its industry. 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, neither the Company assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.*

*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*