



FORM 7

DECEMBER MONTHLY PROGRESS REPORT

Name of CSE Issuer: *CIELO WASTE SOLUTIONS CORP. ("Cielo" or the "Company")*.

Trading Symbol: *CMC*

Number of Outstanding Listed Securities: 226,768,271

Date: January 5, 2020

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

In December 2019, Cielo completed multiple tranches of a private placement offering of a targeted minimum of CAD \$500,000 in convertible debentures units (the "Unit(s)"). Each Unit consists of one (1) \$1,000 unsecured convertible debenture (the "Debenture(s)") and 500 share purchase warrants (the "Warrant(s)").

The Debentures bear interest at a simple rate of 15% per annum, the initial two (2) years of interest to be prepaid (the "Prepaid Interest") on the date of issuance of the Debentures (the "Issue Date") by the issuance of common shares (the "Prepaid Interest Shares") at a price of \$0.12 per Prepaid Interest Share. The principal of the Debentures (the "Principal") together with all accrued interest exceeding the Prepaid Interest (the "Interest Balance") will be repaid 48 months from the Issue Date unless repaid earlier by Cielo without penalty or converted by the holder(s) thereof any time after four months and a day following the Issue Date at a price of \$0.08 for the Principal and \$0.12 for the Interest Balance.

Each Warrant will be exercisable for a term of 48 months from the Issue Date (the "Warrant Term") at an exercise price of \$0.25 per share, subject to acceleration in the event that the common shares of Cielo listed on a recognized stock exchange trade at \$0.50 or higher for at least five (5) consecutive trading days, in which event Cielo may provide a notice to holders that the Warrant Term will terminate 30 days from the date of notice.

Net proceeds of the Offering have been and will be used additional construction required to be completed to the Company's refinery in Aldersyde, Alberta, as well as for general working capital.

Although the Offering is non-brokered, the Company may, as determined in its sole discretion, pay reasonable customary brokers' and/or finders' commissions in connection with the completion of the Offering of up to 8% of the gross proceeds raised by such broker(s)/finder(s) and up to 8% of the total number of common shares that would be issued to subscribers introduced by such broker(s)/finder(s) if 100% of the Principal under the Debentures is converted. With respect to the \$1,842,000 closed up to the end of December, 2019, Cielo has paid \$92,400 to finders and issued 1,055,000 finder warrants, exercisable at \$0.12 per share for 48 months from the date of issuance.

In all tranches up to the end of December 2019, Cielo raised gross proceeds of \$1,842,000, issued in aggregate 1,842 Debentures, 921,000 Warrants, and 4,605,000 Prepaid Interest Shares. \$15,000 of the gross proceeds of a previous tranche were a conversion of existing debt of the Company.

In December, 2019, Cielo also settled amounts owing to certain of its contractors for an aggregate of \$112,280 by the issuance of 1,247,556 common shares at a deemed price per share of \$0.09.

On December 9, 2019, Cielo announced that it had been approved to trade on the OTCQB Venture Market ("OTCQB"), a United States trading platform that is operated by the OTC Markets Group in New York. The Company began to trade on the OTCQB under symbol "CEIWF", which was changed later in December to "CWSFF", and the Company's common shares will continue to trade on the Canadian Securities Exchange under the symbol "CMC".

2. Provide a general overview and discussion of the activities of management.

See No. 1

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

11. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Cielo continues to make interest payment(s) to BJK Lending.

See also No. 1 for the settlement of debt.

14. Provide details of any loans to or by Related Persons.

N/A

15. Provide details of any changes in directors, officers or committee members.

On December 17, 2019, Cielo also announced the appointment of Lionel Robins to the Board of Directors of Cielo. Mr. Robins is a serial entrepreneur residing in Grande Prairie, Alberta. Mr. Robins is actively involved in the local community and is the principal of a number of local businesses, including a trucking company, five car-dealerships and a real-estate company that collectively employs approximately 200 individuals. Mr. Robins currently sits on the Board of Directors of STARS Air Ambulance and is the Chairman of their Foundation Committee, tasked with heading up an aggressive \$110 million CAD capital fundraising project to replace their entire helicopter fleet across Alberta, Saskatchewan and Manitoba. Mr. Robins also served as Chair of the 2018 Alberta Summer Games after leading a successful bid to host the 2018 Games in Grande Prairie, Alberta.

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

In the event the Worlds Developed Countries or the Canadian federal or provincial governments were to increase or decrease the amount of renewable fuel currently mandated to be blended with all transportation diesel fuel, it would have either a positive or negative impact on the Company's business. At this point in time, management believes that this amount is increasing, worldwide.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: January 5, 2020

“Don Allan”

President & Chief Executive Officer

<i>Issuer Details</i> Name of Issuer <i>CIELO WASTE SOLUTIONS CORP.</i>	For Month End <i>December 2019</i>	Date of Report YY/MM/D <i>2020/12/05</i>
Issuer Address <i>610 – 475 West Georgia Street</i>		
City/Province/Postal Code <i>Vancouver, BC, V6B 4M9</i>	Issuer Fax No. <i>(403)343-3572</i>	Issuer Telephone No. <i>403-348-2972 Ext. 101</i>
Contact Name <i>Don Allan</i>	Contact Position <i>President & CEO</i>	Contact Telephone No. <i>403-348-2972 Ext 101</i>
<i>info@cielows.com</i>	<i>www.cielows.com</i>	