



NEWS RELEASE

CIELO ANNOUNCES NEW DEAL WITH BLUE HORIZON BIO-DIESEL

SURREY, British Columbia, Canada / July 11, 2013/ CNSX:CMC/ Cielo Gold Corp. ("Cielo Gold" or the "Company") is pleased to announce a new interim agreement dated June 12, 2013 with Blue Horizon Bio-Diesel Inc. ("BHBD") to acquire all of the assets of BHBD, except for the Technology License Agreement, following the intended sale of intellectual property to Northcore Technologies Inc. (TSX:NTI). The price of CDN\$4.5 million is payable in 18 monthly stock issuances at a deemed value of \$0.25 per share.

The Company is also pleased to announce that, pursuant to funding of its first scale renewable diesel refinery, it has concluded an Engagement Agreement with Phoenix Capital Partners Inc. ("Phoenix"). The Company will be issuing common stock at \$0.25 per share totalling the sum of \$28,250.00 Cdn to Phoenix, representing the last instalment of the engagement fee.

The Company would also like to announce Mr. Robin Ray will be taking on the responsibilities of CFO. Mr. Ray is a Certified General Accountant with extensive public experience since 1995 and has more than 12 years of experience as a Director and CFO of public companies in Canada. Since inception in 2001, Mr. Ray has been a partner in the general accounting firm, MacNevin & Ray.

"On behalf of the Board of Directors and everyone at Cielo, we would like to thank Larry Tsang for his many contributions and dedication during his time as CFO of the Company. We wish him all the best in his future endeavors. We also welcome Robin to the team, he will be instrumental in helping Cielo achieve our current objectives for funding and implementing the scaled commercialization of our technology," stated Don Allan, President & CEO of Cielo. "This is an exciting time" added Mr. Allan, "with the purchase of assets from BHBD in parallel to the Technology License Agreement with Northcore, we are moving assets to a green corporation with a strong board and management team. Our clear goal is to build a world class green solution for the world's waste problems."

For further details of these two agreements please visit our profile on CNSX.ca or contact Don Allan, CEO where they are available for viewing.

ON BEHALF OF THE BOARD

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