

## **Cielo Closes Asset Purchase & Provides Update on Private Placements and Corporate Activity**

Vancouver, British Columbia, Canada / March 20, 2017 / CSE:CMC: Cielo Waste Solutions Corp. ("Cielo" or the "Company") is pleased to announce the closing of the purchase of the Assets (as defined below) pursuant to an Asset Purchase Agreement with XR Resources Inc. ("XR"), which was initially announced on February 17, 2017. The "Assets" consist of a Case W20C front wheel loader and all of the associated complete bio-diesel analytic laboratory, equipment (gas chromatograph, Karl Fisher, automated Tiltrotor, flash point, etc.) and supplies. In consideration for the Assets, Cielo has paid to XR 2,036,364 free-trading common shares of Cielo (the "Payment Shares"), which it received as loaned securities from Don Allan, President and CEO of Cielo. Mr. Allan has entered into a securities lending agreement (the "Share Loan Agreement") with Cielo, whereby Mr. Allan has lent the Payment Shares to Cielo, which were paid to XR, and Cielo has issued 2,036,364 common shares (the "Repayment Shares") to Mr. Allan as repayment of the Payment Shares, which are subject to a four-month hold period. The Payment Shares and the Repayment Shares have a deemed value of \$0.055 per share pursuant to the Share Loan Agreement, for an aggregate value of \$112,000.02 being paid for the Assets by Cielo.

Cielo would also like to update the status of the non-brokered private placement offering, of up to CAD \$1,000,000 (the "Offering") in secured convertible debentures (the "Debentures"), as initially news released on April 28<sup>th</sup>, 2016. The Debentures bear an interest rate of 15% per annum, mature 36 months from the date of issuance and are convertible at the option of the debenture holder at any time before maturity, at an exercise price of \$0.10 per common share. To date, Cielo has closed \$130,000 in Debentures and has now secured commitments to close the balance of the Offering, expected to occur on or before March 31<sup>st</sup>, 2017. All securities issued in connection with the Offering will be subject to a statutory four-month hold period.

Cielo further announces that the Company has entered into exclusive negotiations with an arms-length third party (the "Strategic Funder") pursuant to which the Strategic Funder would fund 100% of the costs associated with the construction of the first 6 refineries producing high grade renewable diesel fuel in Alberta, including the purchase of the property and development of the existing bio-diesel refinery on the property in High River, Alberta, previously announced on November 16, 2016. Pending finalization of definitive terms with the Strategic Funder, Cielo has agreed to suspend securing participation into the private placement offering of \$7 million announced on November 29<sup>th</sup>, 2016.

Don Allan, President and CEO of Cielo, stated "We are optimistic that we will be able to finalize our negotiations with the Strategic Funder and move forward with releasing more details in this

regard. This transaction has the potential to result in a relationship that we believe will prove to the world that Cielo has a game changing technology that will be embraced globally as a way to convert municipal land fill waste along with other types of cellulosic feedstocks into high grade renewable diesel fuel.”

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

Cielo specializes in environmentally advanced technologies focused on materials recovery, renewable diesel and landfill reduction through responsible diversion practices. By incorporating advanced material recovery technologies, Cielo is focused on commercializing its proprietary technology that has the potential to achieve significant diversion from landfills while creating a feedstock specifically for renewable diesel. Cielo provides solutions for responsible waste management while also providing value added opportunities.

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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, 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 the grocery 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*



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*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.*

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