



CIELO ANNOUNCES INTENTION TO REFILE RESTATED AND AMENDED APRIL 30TH, 2015 AUDITED ANNUAL FINANCIAL STATEMENTS AND MD&A AND JANUARY 31, 2016 INTERIM FINANCIAL STATEMENTS AND MD&A

Vancouver, British Columbia, Canada / May 6, 2016 / CSE:CMC: Cielo Waste Solutions Corp. ("Cielo" or the "Company") announces that it intends to file amended and restated audited financial statements and a revised management discussion and analysis for the year ending April 30th, 2015 (the "Annual Restatements") and amended and restated financial statements and a revised management discussion and analysis for the interim period ending January 31st, 2016 (the "Interim Restatements", together with the Annual Restatements referred to as the "Restatement").

The main focus of the Company's assessment of prior disclosures that may require restating is centered around the acquisition of intellectual property assets (the "Assets") from Blue Horizon Bio-Diesel Inc. ("BHBD", such transaction referred to as the "BHBD Transaction"), under an asset purchase agreement (the "Asset Purchase Agreement"), previously announced on July 23rd, 2014. The Company is reviewing the BHBD Transaction generally, including the classification of the acquisition and the treatment, recording and development of the Assets since acquisition.

Cielo has also identified and will make corrections for certain other accounting matters affecting the financial statements and management's discussion and analysis that it intends to restate and amend, as it determines may be required. These include (i) corrections for the disclosure relating to the amortization of the Assets; (ii) identification of the specific individuals involved in any related party transactions (specifically the BHBD Transaction); (iii) corrections for the erroneous reporting of the settlement of certain debts of Cielo as cash changes; and (iv) additional disclosure regarding previously disclosed material agreements.

The Company intends to complete its assessment of the BHBD Transaction as well as of the disclosures under review in general in the upcoming weeks. Upon completion, it will file the Restatements and disclose the material modifications that were made.

Cielo has also filed the original Interim Agreement entered into between Cielo and BHBD related to the BHBD Transaction, which was the initial agreement for the purchase of certain intellectual property assets, preceding the Asset Purchase Agreement. This was previously announced on January 17th, 2013. The Interim Agreement was not posted on SEDAR at such time due to an oversight. The Asset Purchase Agreement is also available on SEDAR.

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 the latest material recovery technologies, Cielo is able 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.

For more information on the Company, please contact

Don Allan, President, at (403) 348-2972 ext 222, or visit the Company's website at www.cielows.com

Further information regarding the Company can be found on SEDAR at www.SEDAR.com or by visiting our profile on www.CSE.ca.

On Behalf of the Board of Directors



“Don Allan”

Chief Executive Officer

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Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

These securities have not and will not be registered under United States federal or state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon. This news release does not constitute an offer of securities for sale in the United States.

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