

Cielo Closes Third and Final Tranche of Convertible Debenture Offering and Provides Corporate Update

Vancouver, British Columbia, Canada / March 31, 2017 / CSE:CMC: Cielo Waste Solutions Corp. ("Cielo" or the "Company") is pleased to announce the closing of the third and final tranche of its non-brokered private placement offering (the "Offering") of up to CAD \$1,000,000 in secured convertible debentures (the "Convertible Debentures"), as initially announced on April 28th, 2016, followed by the announcement of the first closing on June 30, 2016 and the announcement of the second closing on February 17, 2017. Cielo further announces that it has received CAD \$480,000 from this third tranche for aggregate gross proceeds equal to \$610,000 from the Offering.

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. Securities issued in connection with the Offering will be subject to a statutory four month hold period.

In connection with the third tranche of the Offering, the Company will pay \$23,200 in cash commissions and issue 232,000 finder's warrants (the "Finders' Warrants"). The Finders' Warrants will be exercisable into common shares for a period of two years at an exercise price of \$0.10 per common share.

The proceeds of the Offering (the "Proceeds") will be used to further develop the Company's proprietary renewable diesel fuel technology as well as towards the retrofitting of the idle bio-diesel plant in Aldersyde (High River), Alberta and the purchase of the property on which it's situated (the "High River Property"), previously announced on November 16, 2016. Cielo's intent is to commission this idle bio-diesel plant (the "High River Refinery") with the Company's proprietary technology. The Company had initially anticipated to purchase the High River Refinery and the High River Property on or before February 28, 2017 but has received an extension from the vendor. In addition, the Proceeds will be used for general working capital purposes.

Management of Cielo is also in continued negotiations with arms-length third parties (the "Strategic Funders"), pursuant to which the Strategic Funders 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 High River Property and the High River Refinery. Pending finalization of definitive terms with the Strategic Funders, Cielo has suspended securing participation into the private placement offering of \$7 million in convertible debentures announced on November 29th, 2016.

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 Cielo, please contact

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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 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.