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Cielo Provides Update on Proposed Acquisition and Announces Investor Summit Presentation

CALGARY, Alberta, Canada (March 26, 2026) – Cielo Waste Solutions Corp. (TSXV: CMC; OTCQB: CWSFF) ("**Cielo**" or the "**Company**") is pleased to provide an update to its previously announced binding letter of intent dated February 9, 2026 (the "**LOI**") with Canadian Discovery Ltd. ("**CDL**"), as previously announced on February 10, 2026, in respect of Cielo's proposed acquisition (the "**Proposed Acquisition**") of certain proprietary project development and evaluation assets (the "**Assets**"). The Company has entered into an amendment to the LOI dated March 25, 2026 (the "**Amendment**").

The Company is also pleased to announce that its Chief Executive Officer, Ryan C. Jackson, will participate in a webcast presentation at the Lytham Partners 2026 Industrials & Basic Materials Investor Summit on April 1, 2026. Additional details are provided below.

Amendment Terms

- The LOI originally contemplated the closing of the Proposed Acquisition to occur prior to March 31, 2026 (the "**Outside Date**"); however, due to certain administrative matters, including customary pre-closing structuring steps to be completed by CDL as contemplated by the LOI, the parties have agreed that a short period of additional time is required to complete the process. As a result, the Outside Date has been extended to April 15, 2026. The Amendment also clarifies that CDL will remain responsible for the seller's obligations unless and until a subsidiary entity is formed and becomes the seller under the definitive asset purchase agreement.

- Based on the positive progress of the parties' due diligence process, which is nearing completion, and the parties' continued alignment, including the identification of potential synergies that support future growth and development initiatives, Cielo and CDL have agreed to eliminate the escrow previously contemplated for a portion of the consideration shares. As a result, all consideration shares are expected to be issued on closing, subject to applicable statutory resale restrictions and an aggregate 12-month hold period from closing, as contemplated by the LOI.

The Proposed Acquisition remains subject to, among other things, finalization and execution of a definitive asset purchase agreement (the "**APA**"), satisfaction of customary closing conditions and receipt of all required corporate and regulatory approvals, including the approval of the TSX Venture Exchange (the "**Exchange**").

Additional details regarding the Proposed Acquisition are available in the Company's press release dated February 10, 2026.

Cielo to Participate in the Lytham Partners 2026 Industrials & Basic Materials Investor Summit

The Company will participate in a webcast presentation at the Lytham Partners 2026 Industrials & Basic Materials Investor Summit, taking place virtually on Wednesday, April 1, 2026. The webcast will take place at 11:00 a.m. ET on Wednesday, April 1, 2026 and can be accessed by visiting the conference home page at https://lythampartners.com/ibmsummit26/ or directly at https://lythampartners.com/ibmsummit26/cwsff/. A replay will also be available through the same links.

ABOUT CIELO

Cielo Waste Solutions Corp. is a clean fuels infrastructure and project development company focused on advancing waste-derived feedstocks into sustainable aviation fuel and other low-carbon energy products. Through the Nexus Platform, Cielo is advancing its initial development project in British Columbia while systematically building a scalable pipeline of clean fuels projects across North America and select international markets, leveraging strategic feedstock relationships, proven third-party technologies, and internally developed project development capabilities.

Cielo's shares are listed on the TSX Venture Exchange under the symbol **CMC** and on the OTCQB under the symbol **CWSFF**.

For further information 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 Cielo, 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. Forward-looking statements and information are based on plans, expectations and estimates of management at the date the information is provided and are subject to certain factors and assumptions. The Company is making forward-looking statements, including but not limited to, with respect to: the Proposed Acquisition and the timing and completion thereof (including the expectation that closing will occur on or before April 15, 2026); the conduct and completion of due diligence to the Company's satisfaction; the elimination of the escrow arrangement previously contemplated for a portion of the consideration shares; the negotiation, execution and completion of definitive agreements, including the APA and any amendments thereto; the receipt of all required corporate and regulatory approvals, including the approval of the Exchange; and the Company's participation in the Lytham Partners 2026 Industrials & Basic Materials Investor Summit, including the timing of the Company's webcast presentation. Forward-looking statements are based on certain key expectations and assumptions, including, without limitation: that due diligence will continue to progress in a timely manner; that the parties will be able to negotiate and enter into definitive documentation on terms satisfactory to each party; that all required approvals will be obtained on a timely basis; and that the Company will participate in the investor summit as currently scheduled.

Investors should continue to review and consider information disseminated through news releases and filed by Cielo on SEDAR+. Although the Company has attempted to identify crucial 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 Cielo'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, the Company assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.