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Cielo Closes Private Placement Financing Previously Announced in Connection with Strategic Asset Acquisition

CALGARY, Alberta, Canada (March 2, 2026) – Cielo Waste Solutions Corp. (TSXV: CMC; OTCQB: CWSFF) ("**Cielo**" or the "**Company**") is pleased to announce that it has closed its previously announced non-brokered private placement financing (the "**Financing**"), which was disclosed on February 11, 2026 in connection with the Company's proposed strategic asset acquisition with Canadian Discovery Ltd. ("**CDL**").

Pursuant to the Financing, the Company issued 16,666,667 Units at a price of $0.06 per Unit for aggregate gross proceeds of $1,000,000. Each Unit is comprised of one common share of the Company (each, a "**Common Share**") and one whole Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one additional Common Share at a price of $0.15 per Common Share for a period of 48 months from the date of issuance.

The Financing was completed in accordance with the terms previously announced on February 11, 2026, concurrently with the Company's execution of a binding letter of intent with CDL in respect of the acquisition of certain proprietary project development and evaluation assets (the "**Proposed Acquisition**").

The Units were offered by way of private placement pursuant to exemptions from the prospectus requirements under applicable Canadian securities laws. All securities issued in connection with the Financing are subject to a statutory hold period in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "**Exchange**"). The Financing received conditional approval but remains subject to final acceptance of the Exchange.

The net proceeds of the Financing are expected to be used for general corporate and working capital purposes and to advance the Company's ongoing project development activities, including work related to the Company's previously disclosed Project Nexus and the Nexus Platform. No proceeds of the Financing will be used to fund the purchase price or consideration payable in connection with the Proposed Acquisition.

As previously disclosed, certain principals of CDL participated in the Financing. No finder's fees were paid in connection with the Financing. In addition, certain insiders of the Company participated in the Financing. The participation of such insiders constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) thereof, as the fair market value of the securities issued to such related parties did not exceed 25% of the Company's market capitalization.

The Proposed Acquisition remains subject to the negotiation and execution of definitive documentation, satisfaction of customary closing conditions, and receipt of all required regulatory approvals, including approval of the Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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. With its corporate turnaround complete, the Company is executing a disciplined, asset-anchored development strategy built around its Nexus Platform—an integrated framework supporting project evaluation, engineering, financing, and capital-efficient execution.

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**.

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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 Financing, including the net use of proceeds, the terms of the securities issued, and the hold period applicable thereto.

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.