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Cielo Closes Strategic Asset Acquisition and Announces Intention to Appoint Chief Operating Officer and Chief Development Officer

CALGARY, Alberta, Canada (April 16, 2026) – Cielo Waste Solutions Corp. (TSXV: CMC; OTCQB: CWSFF) ("**Cielo**" or the "**Company**") is pleased to announce that it has closed the previously announced acquisition (the "**Acquisition**") of certain proprietary project development and evaluation assets from CDL Biofuels Ltd. ("**CDL Biofuels**"), a subsidiary of Canadian Discovery Ltd. ("**CDL**"), pursuant to an asset purchase agreement dated April 15, 2026 (the "**APA**").

Transaction Overview

Pursuant to the APA, Cielo acquired from CDL Biofuels a suite of proprietary, non-public project development and evaluation assets, including databases, data sets, models, analytical tools, technical reviews, and related intellectual property relating to renewable fuels and low-carbon fuels production (the "**Assets**").

The Assets are expected to be integrated into the Company's "Nexus Platform", an internal project development and evaluation framework intended to support the assessment, design, and advancement of future clean fuels projects and development initiatives, with technology selection occurring at the project level based on commercial, technical, and execution considerations.

Strategic Rationale

Cielo believes the closing of the Acquisition represents a significant milestone in Cielo's continued evolution into a disciplined, scalable clean fuels project development company. The Assets are expected to enhance the Company's internal technical, economic modeling, and project evaluation capabilities and to support more efficient project screening and development through the Nexus Platform as the Company evaluates and advances future clean fuels opportunities, in addition to its previously announced "Project Nexus".

Consideration

As consideration for the Assets, Cielo has issued to CDL Biofuels an aggregate 17,333,333 common shares of the Company (the "**Consideration Shares**") at a deemed price of $0.15 per share, representing total consideration of $2.6 million (the "**Purchase Price**"). The Consideration Shares are subject to a statutory hold period of four months and one day from the date of issuance, as well as an additional consecutive contractual hold period of eight months, for an aggregate hold period of twelve months from closing.

The Purchase Price was determined on the basis of arm's-length negotiations between Cielo and CDL, taking into account the nature of the Assets, their strategic value to Cielo, and the expected contribution of the Assets to Cielo's project development capabilities. The Acquisition did not involve the acquisition of operating facilities or proprietary process technology. No finder's fees were paid in connection with the Acquisition.

Private Placement Financing

As previously announced, the Company closed a strategic private placement financing (the "**Financing**") of units (the "**Units**") prior to the closing of the Acquisition, with the participation of certain principals of CDL (the "**CDL Principals**") as well as certain insiders of Cielo. Details of the Financing were disclosed in the Company's press releases dated

February 11, 2026 and March 2, 2026. Proceeds from the Financing are intended to support the continued advancement of Project Nexus, the ongoing development of the Nexus Platform and for general working capital.

Standstill and Regulatory Matters

Cielo has executed standstill agreements with CDL Biofuels and each of the CDL Principals with respect to the Consideration Shares as well as the Units issued under the Financing for a period of 24 months.

The Acquisition remains subject to final acceptance of the TSX Venture Exchange (the "**Exchange**"). The Exchange reviewed the Acquisition as a Fundamental Acquisition pursuant to Exchange Policy 5.3, and the Acquisition was completed in accordance with the requirements of that policy and/or the Exchange.

Board Appointment

In connection with the closing of the Acquisition, Kaush Rakhit has been appointed to the board of directors of the Company. The biographical information of Mr. Rakhit was previously disclosed in the Company's press release dated February 11, 2026, and there have been no material changes to such disclosure.

Intended Officer Appointments

The Company also intends to appoint two CDL Executives, Robert Pockar and Matthew Scorah, as Chief Operating Officer and Chief Development Officer, respectively, of Cielo. The effective dates of such appointments will be announced upon the completion of their employment agreements and Board of Director approval.

"This marks the final step in Cielo's realignment," said Ryan C. Jackson, CEO of Cielo. "We have completed our turnaround. We now have the strategy, the platform, and the incoming leadership to execute with discipline and scale. With the integration of these assets, Cielo is positioned to deliver not promise. Our entry into the sustainable aviation fuel market is now firmly established with the support of our leadership team and partnership with Tano T'enneh Enterprises."

Early Warning Disclosure

This news release is also being issued pursuant to the early warning requirements of applicable Canadian securities laws. In connection with the Financing, Mr. Rakhit acquired 8,333,333 common shares of the Company and 8,333,333 common share purchase warrants. In connection with the Acquisition, CDL Biofuels acquired 17,333,333 common shares of the Company as Consideration Shares. Mr. Rakhit has a controlling interest in CDL, which has a controlling interest in CDL Biofuels, and accordingly Mr. Rakhit may be considered to have indirect control or direction over the common shares of the Company held by CDL Biofuels. After giving effect to the Financing and the Acquisition, Mr. Rakhit may be considered to beneficially own, or exercise control or direction over, an aggregate of 25,666,666 common shares of the Company (on an undiluted basis, assuming no exercise of warrants), representing approximately 12.25% of the Company's issued and outstanding common shares on a post-closing basis. The securities were acquired for investment purposes and in connection with the Financing and the Acquisition. Depending on market conditions and other relevant factors, Mr. Rakhit may, from time to time, acquire additional securities of the Company or dispose of securities of the Company. An early warning report will be filed in accordance with applicable Canadian securities laws and will be available under the Company's profile on SEDAR+.

ABOUT CIELO

Cielo Waste Solutions Corp. is a clean fuels infrastructure and project development company focused on converting 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**.

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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: the expected strategic, operational and risk-mitigation benefits of the Assets; the integration of the Assets into the Company's Nexus Platform; the Company's ability to utilize the Assets to enhance project evaluation, screening and development activities; the advancement, timing and execution of Project Nexus and other future clean fuels development initiatives; the Company's intention to appoint certain of the CDL Principals as officers of the Company and the timing of any such appointments; the expected use of proceeds of the Financing; the receipt of all required corporate and regulatory approvals, including final acceptance of the Acquisition by the Exchange; and the expected filing of an early warning report in respect of Mr. Rakhit.

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.