# Cielo Announces Acceleration of Warrant Terms

written by Raj Shah | April 2, 2021

April 1, 2021 (Source) – Cielo Waste Solutions (CSE:CMC)(OTCQB:CWSFF) ("Cielo" or the "Company") announces that it has elected to accelerate the expiry date of an aggregate 28,620,075 warrants (the "Warrants") previously issued pursuant to three (3) separate private placement offerings (the "Offerings") of units.

The Warrants consist of the following:

| Issue Date(s) | Number of Warrants | Exercise Price | Term | Acceleration Trigger |
|---|---|---|---|---|
| Between December 17, 2018 and April 4, 2019 | 7,618,200 (including 231,000 broker warrants) | $0.20 | 36 months | $0.40 or higher for at least 20 consecutive trading days |
| Between May 6, 2019 and February 28, 2020 | 1,480,875 | $0.25 | 48 months | $0.25 or higher for at least 5 consecutive trading days |
| Between May 6, 2019 and February 28, 2020 | 369,000 broker warrants | $0.10 | 48 months | $0.25 or higher for at least 5 consecutive trading days |

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|---|---|---|---|---|
| Between November 20, 2020 and December 7, 2020 | 19,521,000 (including 1,645,000 broker warrants and include warrants that are subject to a 4 month hold expiring on April 5 or April 8th, 2021, as applicable) | $0.12 | 36 months | $0.20 or higher for at least consecutive trading days |

Pursuant to the terms of the respective Warrants, as the common shares of Cielo have traded at or above the prices indicated above for greater than the minimum days required pursuant to the terms of the Warrants, Cielo is entitled and has elected to provide a minimum 30 day notice to the holders of the Warrants, accelerating the expiry of the term of the Warrants. All of the Warrants set out above will expire on May 6, 2021. Cielo intends to deliver notice to holders of the Warrants in accordance with the terms of the warrant certificates representing the Warrants in the coming days.

In the event that all the remaining Warrants are exercised, Cielo will receive combined gross proceeds of CDN$4,181,029.

Don Allan, President and CEO of Cielo Waste Solutions stated, “We are pleased to report that Cielo’s recent record volumes of trading and strong stock performance allowed us to accelerate the expiry date of these Warrants. Cielo would like to point out, these Warrants are not diluting the company as these

Warrants have already been taken into consideration with the total outstanding shares and the exercising of these Warrants further strengthens our finances. We would like to thank those shareholders that continue to believe and support in Cielo and welcome all the new shareholders that have recently bought shares in Cielo."

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**About Cielo Waste Solutions Corp.**

Cielo Waste Solutions Corp. is a publicly traded company with its shares listed to trade on the Canadian Securities Exchange ("CSE") under the symbol "CMC", the OTC Markets Group, on the OTCQB, under the symbol "CWSFF" and the Frankfurt Securities Exchange under the symbol WKN:C36. Cielo is a waste to renewable fuel company with a game changing technology engineered to help solve the world's garbage crisis. Cielo's technology transforms landfill garbage into renewable high-grade diesel, kerosene (aviation jet and marine fuel) and naphtha. Cielo's proven and patented technology is currently being deployed in the Company's Aldersyde, AB facility, where wood waste is currently being

converted into renewable fuels.

Cielo is headquartered in Alberta, Canada with plans to build and operate green facilities across North America as well as globally.

Cielo has already begun expanding its footprint into a 100% Cielo owned facility in Edmonton, AB and also by signing multiple Memorandums of Understanding pursuant to which third parties are in negotiation with Cielo to build, at no cost to Cielo, joint venture renewable fuel facilities in Grande Prairie, Calgary, Medicine Hat and Lethbridge, Alberta, as well as in Nova Scotia, Manitoba, Kamloops B.C., Toronto ON and at a location to be determined in the U.S. Each JV facility is projected to cost, depending on throughput, approximately $50 million to build, commission and place on production. Cielo will be the general contractor and operator of all the proposed JV facilities. The feedstock that will be used in the Company's green facilities is the world's most available and inexpensive feedstock – garbage; including household, commercial/ construction/demolition garbage, used tires, railway ties, and telephone poles as well as, all types of plastic that currently cannot be recycled.

**On behalf of the board of directors**

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*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. CIELO is making forward looking statements related to the MOUs and all matters related thereto, including the joint ventures to be entered into as a result thereof. 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.*

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