Cielo Expands Footprint into United States and Additional Canadian Territories

written by Raj Shah | March 10, 2021

March 9, 2021 (Source) – Cielo Waste Solutions (CSE:CMC), (CNSX:CMC.CN), (OTC:CWSFF), (WKN:C36) ("Cielo" or the "Company") is pleased to announce that it has entered into a Memorandum of Understanding dated March 8, 2021 (the "MOU") with Renewable U Energy Inc. ("RUEI"). The MOU provides for Cielo to build, and commission, at no cost to Cielo other than internal costs, three (3) waste to high-grade renewable fuel facilities, one each in Winnipeg, Manitoba, Kamloops, British Columbia and a high-volume location to be determined in the United States (each a "Territory", collectively the "Territories"). Each Territory includes a radius of 250 km from the outer boundary of the named municipality.

Pursuant to the terms of the MOU, RUEI is required to pay a Joint Venture Fee ("JV Fee") of CDN $250,000 per Territory, CDN $750,000 in aggregate (the "JV Fees"). Cielo confirms receiving a deposit of CDN $250,000. The balance is expected to be delivered on or before March 31, 2021. Cielo and REUI intend to enter into one or more definitive agreements forming the joint ventures contemplated in the MOU within 30 days of Cielo producing continuously 24 hours a day, 7 days a week for 60 days, a minimum of 500 litres per hour of renewable fuel from garbage at the Company's facility in Aldersyde, Alberta.

The execution of this MOU was a culmination of negotiations between Cielo and RUEI over approximately the past two years. Cielo has previously announced entry into substantially similar memorandums of understanding (the "Existing MOUs") with

affiliates of RUEI (the “RUEI Affiliates”) as well as Seymour Capital Incorporated (“SCI”). Cielo has been advised by the principals of RUEI that, in order to accelerate and streamline funding of the Territories and the territories set out in the Existing MOUs (the “Existing Territories”, together with the Territories, collectively the “JV Territories”), RUEI has acquired all of the rights and obligations of SCI related to its Existing MOU related to the territory of Calgary, Alberta, as well as SCI’s option to acquire a territory in the Province of Ontario (to be determined).

A joint venture resulting from the MOU would result in RUEI being responsible for fully funding the facilities in each of the eight JV Territories, at an estimated beginning cost of $50 Million CDN per facility. RUEI would also be required to pay a management fee of 7% to Cielo on all capital expenditures related to the project costs for the first facility in each Territory including a markup of 30% on the catalyst used in Cielo’s proprietary process of converting garbage to high-grade renewable fuel. The terms of the MOU are similar in nature to the Existing MOUs.

Don Allan, President and CEO of Cielo stated, “We are pleased to wrap up these ongoing negotiations with RUEI that we fully expect will benefit all related parties, including Cielo and its shareholders, by expanding our footprint into three more territories. Entering into the lucrative USA marketplace is a major milestone for Cielo”. Mr. Allan further commented “While we highly value our JV partnership with RUEI, Cielo can confidently source its own funds to build facilities in additional territories throughout Canada, the United States, and beyond. For the time being we will not be considering any further JV agreements with existing or other partners.”

On behalf of the Board of Directors of the Company,

Cielo Waste Solutions Corp.

“Don Allan”
Don Allan, President / CEO / Director

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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 and kerosene (aviation jet and marine fuel). Cielo’s proven and patented technology is currently being deployed in the Company’s Aldersyde Facility, Alberta, 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 is expanding its footprint by having Memorandums of Understanding in place with third parties pursuant to which facilities will be built, 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. 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.

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. Cielo is making forward looking statements related to the MOU and the resulting joint ventures. 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. The CSE, OTCQB and Frankfurt have not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.