



FORM 7

FEBRURY MONTHLY PROGRESS REPORT

Name of CSE Issuer: *CIELO WASTE SOLUTIONS CORP. (“Cielo” or the “Company”).*

Trading Symbol: *CMC*

Number of Outstanding Listed Securities: 232,251,604

Date: March 5, 2020

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On February 28, 2020, Cielo closed another tranche of a private placement offering (the “Offering”) of unsecured convertible debenture units (the “Unit(s)”), raising gross proceeds of \$100,000 in this tranche. Each Unit consists of one (1) \$1,000 unsecured convertible debenture (the “Debenture(s)”) and 500 share purchase warrants (the “Warrant(s)”). The Debentures bear interest at a simple rate of 15% per annum, the initial two (2) years of interest to be prepaid (the “Prepaid Interest”) on the date of issuance of the Debentures (the “Issue Date”) by the issuance of common shares (the “Prepaid Interest Shares”) at a price of \$0.12 per Prepaid Interest Share. The principal of the Debentures (the “Principal”) together with all accrued interest exceeding the Prepaid Interest (the “Interest Balance”) will be repaid 48 months from the Issue Date unless repaid earlier by Cielo without penalty or converted by the holder(s) thereof, any time after four months and a day following the Issue Date at a price of \$0.08 for the Principal and \$0.12 for the Interest Balance.

Each Warrant will be exercisable for a term of 48 months from the Issue Date (the “Warrant Term”) at an exercise price of \$0.25 per share, subject to acceleration in the event that the common shares of Cielo listed on a recognized stock exchange trade at \$0.50, or higher, for at least five (5) consecutive trading days, in which event Cielo may provide a notice to holders that the Warrant Term will terminate 30 days from the date of notice.

On February 7, 2020, the Company announced it closed a tranche of its private placement offering (the “Offering”) of unsecured convertible debenture units (the “Unit(s)”) for

\$690,000. Due to a mathematical error, the actual amount received was \$490,000 bringing the total gross proceeds raised pursuant to the Offering as of February 7, 2020 to \$2,332,000 rather than the \$2,532,000 that was disclosed. Please note all numbers in this press release are in Canadian dollars. To date, Cielo has raised aggregate gross proceeds of \$2,432,000 and issued in aggregate 2,432 Debentures, 1,216,000 Warrants, and 6,080,000 Prepaid Interest Shares. The net proceeds of the Offering have been and will continue to be used to complete the commissioning of the Company's refinery in Aldersyde, Alberta ("Aldersyde Refinery"), as well as for general working capital.

Although the Offering is non-brokered, the Company may pay reasonable customary brokers' and/or finders' commissions in connection with the completion of the Offering of up to 8% of the gross proceeds raised by such broker(s)/finder(s) and up to 8% of the total number of common shares that would be issued to subscribers introduced by such broker(s)/finder(s) if 100% of the Principal under the Debentures is converted. With respect to the \$2,432,000 closed to date, Cielo has paid \$139,600 to finders and issued 1,380,800 finder warrants, exercisable at \$0.12 per share for 48 months from the date of issuance.

All securities issued pursuant to the Offering are subject to a statutory 4 month hold period.

OPERATIONS UPDATE

For approximately the last 9 weeks, the Aldersyde facility has been operating full-time, on a continuous-flow basis, with minor short-term customary interruptions. During this period, renewable naphtha and diesel from wood biomass has been produced, which is a major achievement for Cielo. Cielo's third-party engineering consultants have advised Cielo's management that the drawings for the upgraded reactor and waste line improvements should be completed this week, some of these have already been received. Upon receipt of the drawings, Cielo will send them out for tender, with fabrication to begin shortly thereafter. Cielo is very confident that once the applicable pieces of equipment are installed, the hourly production numbers will be able to be substantially increased to achieve the targeted production rate of 1,000 liters per hour of renewable fuels. This is in contrast to the anticipated production rate of the joint venture facilities (the "JV Facilities") to be built by Cielo together with the Renewable U group of companies in Alberta and Halifax and Seymour Capital in Ontario (as previously announced). The JV Facilities are being designed to produce 4,000 liters per hour, which equates to each JV Facility converting approximately 8 tonnes of dried garbage per hour into high grade renewable fuels.

Cielo continues to work with potential buyers who have expressed interest in purchasing all of the renewable fuels that can be produced at the Aldersyde facility with higher sulfur levels, which would allow for the sale of renewable fuels without completing the desulfurization aspect of Cielo's technology. Both Cielo and the potential buyers are conducting lab tests to confirm that the Company's current renewable fuels meet, or exceed, the required specifications. Cielo anticipates having in-hand in the near future lab results that confirm that the Company's renewable fuel meets the required specifications.

Cielo continues to be engaged in meaningful dialogue with Alberta Environment and Parks (“AEP”) with respect to securing amendments to the Company’s operating permit that, once in place, will allow Cielo to process additional waste feedstocks into high grade renewable diesel at the Aldersyde Facility. Pending such amendments, Cielo expects to immediately request delivery of trail amounts of single use plastics from the City of Calgary for processing at the Aldersyde Facility. These plastics are similar to those problematic waste materials currently being disposed of by municipalities across North America into landfills due to a lack of viable and cost-effective alternatives.

2. Provide a general overview and discussion of the activities of management.

See No. 1

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.
- N/A
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.
- N/A
10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.
- N/A
11. Report on any labour disputes and resolutions of those disputes if applicable.
- N/A
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
- N/A
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
- Cielo continues to make interest payment(s) to BJK Lending.*
14. Provide details of any loans to or by Related Persons.
- N/A
15. Provide details of any changes in directors, officers or committee members.
- N/A
16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
- In the event the Worlds Developed Countries or the Canadian federal or provincial governments were to increase or decrease the amount of renewable fuel currently mandated to be blended with all transportation diesel fuel, it would have either a positive*

or negative impact on the Company's business. At this point in time, management believes that this amount is increasing, worldwide.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: March 5, 2020

"Don Allan"

President & Chief Executive Officer

Issuer Details Name of Issuer <i>CIELO WASTE SOLUTIONS CORP.</i>	For Month <i>February 2020</i>	Date of Report YY/MM/D <i>2020/03/05</i>
Issuer Address <i>610 – 475 West Georgia Street</i>		
City/Province/Postal Code <i>Vancouver, BC, V6B 4M9</i>	Issuer Fax No. <i>(403)343-3572</i>	Issuer Telephone No. <i>403-348-2972 Ext. 101</i>
Contact Name <i>Don Allan</i>	Contact Position <i>President & CEO</i>	Contact Telephone No. <i>403-348-2972 Ext 101</i>
<i>info@cielows.com</i>	<i>www.cielows.com</i>	