Cielo Announces Application for The Management Cease Trade Order has Been Accepted

written by Raj Shah | September 7, 2021

September 7, 2021 (Source) – Cielo WasteSolutions Corp. (TSXV:CMC)(OTCQB:CWSFF) (**"Cielo"** or the **"Company"**) The Company announces that, further to its news release dated August 27, 2021, the British Columbia Securities Commission (the "**BCSC**") has accepted the Company's application for a management cease trade order (the "**MCTO**") pursuant to National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**"). The BCSC issued the MCTO on August 31, 2021. The application for the MCTO was made by the Company voluntarily due to a delay in the filing of its audited annual financial statements, accompanying management discussion and analysis and related CEO and CFO certifications for the year ended April 30, 2021 (the "**Annual Filings**").

While the Management Cease Trade Order is in effect, the public will not be affected in their trading of the Company's listed common shares.

Under the terms of the MCTO, only the Company's CEO and CFO will not be able to trade in the Company's common shares until such time as the Annual Filings have been filed by the Company and the MCTO has been lifted by the BCSC. In addition, prior to approval of the MCTO by the BCSC, Cielo imposed a blackout for all insiders. This blackout will remain in effect until such time as the Annual Filings have been filed by the Company and the MCTO has been lifted by the BCSC. The Company is working expeditiously with its independent auditor to complete the filing of the Annual Filings. Currently, the Company anticipates being able to complete the Annual Filings on or before September

14, 2021. During the MCTO, the Company confirms that it will comply with the provisions of the alternative information guidelines set out in NP 12-203 for as long as it remains in default, including the issuance of biweekly default status reports, each of which will be issued in the form of a news release (until and unless the Annual Filings are filed).

The Company confirms as of the date of this news release that there is no insolvency proceeding against it and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

On behalf of the Board of Directors

"*Don Allan*"
Don Allan, President / CEO / Director

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About Cielo Waste Solutions Corp.

Cielo is a publicly traded company with a proprietary technology

that transforms certain types of landfill garbage into 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, Alberta facility, where wood waste is currently being converted into renewable fuels. Cielo's experienced management team is well positioned with strategic partners in place to expand aggressively across Canada, into the US and then globally. The waste/feedstock that will be used in the Company's green facilities is the world's widely available and inexpensive feedstock, including household, commercial, construction garbage, used tires, railway ties, telephone poles, as well as all types of plastic, some of which currently cannot be recycled or deposited into landfills. **Cielo's goal is to manufacture waste to fuel while ridding the world of unwanted and problematic garbage.**

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 MCTO issues by the BC Securities Commission. 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 several 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 TSXV, OTCQB and, WKN, have not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.