**FORM 51-102F3**
**Material Change Report**

## 1. Name and Address of Company

Cielo Waste Solutions Corp. (the "**Company**" or "**Cielo**")
Head Office:
#2500, 605 - 5th Avenue S.W.
Calgary, AB T2P 3H5

## 2 Date of Material Change

May 23rd, 2023

## 3. News Release

A news release was issued and disseminated on May 24th, 2023 and filed on SEDAR.

## 4. Summary of Material Change

The Company announced that it completed the securities for debt transaction (the "**Securities for Debt Transaction**") previously announced on May 10th and May 17th, 2023, pursuant to the agreement between Cielo and Renewable U Energy Inc. ("**Renewable U**") for the repayment of CAD $1,000,000.

## 5. Full Description of Material Change

Pursuant to the terms of a definitive agreement executed between the parties (the "**Agreement**") announced on May 17th, 2023, Cielo has issued to Renewable U 16,666,667 common shares (the "**Repayment Shares**") at a price of $0.06 per share.

In accordance with the Agreement, as a result of the issuance of the Repayment Shares, memorandums of understanding (the "**MOUs**") executed between Cielo and Renewable U in 2021 with respect to four (4) proposed joint ventures have been terminated.

The Repayment Shares are subject to a minimum hold period of four months and one day from the date of issuance, expiring on September 24, 2023.

## 6. Disclosure for Restructuring Transactions

Not applicable.

## 7. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

## 8. Omitted Information

No significant facts remain confidential in, and no information has been omitted from, this report.

## 9. Executive Officer

Jasdeep K. Dhaliwal, Chief Financial Officer
T: (403) 348-2972

## 10. Date of Report

June 7th, 2023