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ICAO AVIATION CLIMATE WEEK 2026

MONTRÉAL, CANADA | 2 - 4 JUNE



INDUSTRY

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CIELO WASTE SOLUTIONS – PROJECT NEXUS

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Cielo Waste Solution / Canadian Discovery Ltd.



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Summary: Unexpected events happen and may change forecasts and targets. This presentation should be read in conjunction with the Company's most current audited annual financial statements for the year ended April 30, 2025 and 2024, and the corresponding management's discussion and analysis ("MD&A"), which are available on SEDAR+ at www.sedarplus.ca.

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01

Cielo Waste Solutions

Listed: TSXV: CMC ·
OTCQB: CWSFF

HQ: Calgary, AB, Canada.



Clean fuels infrastructure and project development company – focused on advancing waste-derived feedstocks into sustainable aviation fuel and other low-carbon energy products



Advanced Technologies

Source proven / ready for commercial deployment technologies
 Technology agnostic
 Diversified project portfolio and partner expertise



Process Outputs Saleable Fuels

First mover opportunity to meet transportation demand for low carbon intensity renewable fuel that requires no further processing to be saleable



Focused on the Planet & Profitability

Address an expanding global problem with waste biomass; converting low value feedstocks to fuels



Strong ESG Differentiators

Low carbon fuel support sustainable energy to mitigate carbon emissions and carbon pricing, while not impacting food sources or agricultural inputs

02

Sustainable Aviation Fuel



Powering Flight Without Fossil Carbon

Why SAF?



"Drop-in" fuel



Liquid fuel that fits existing logistics

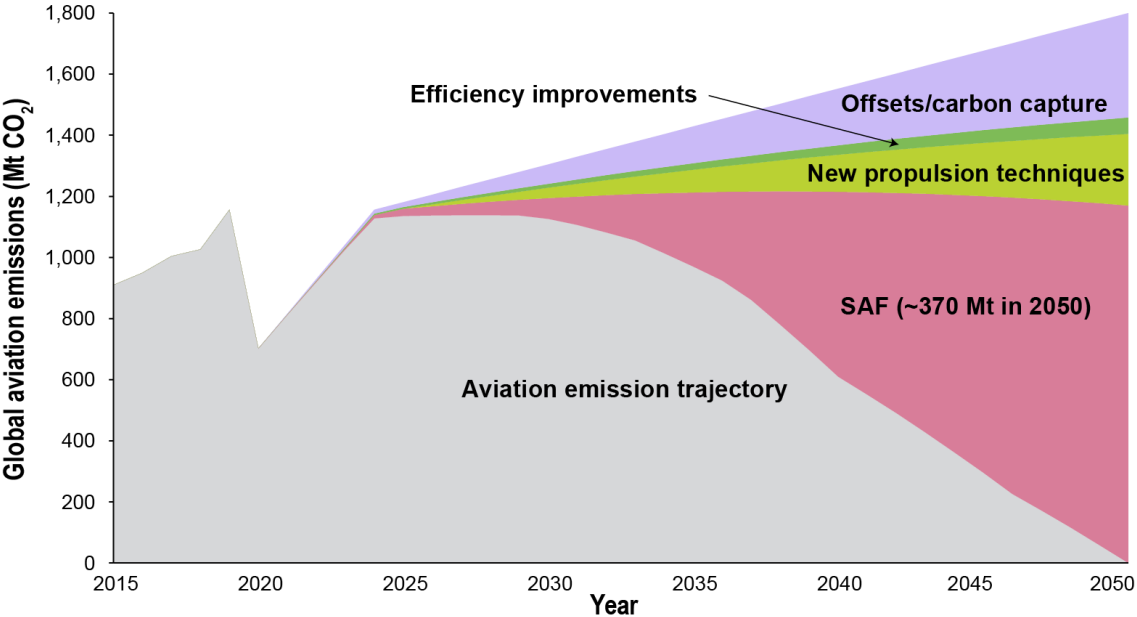


Strong policy tailwinds

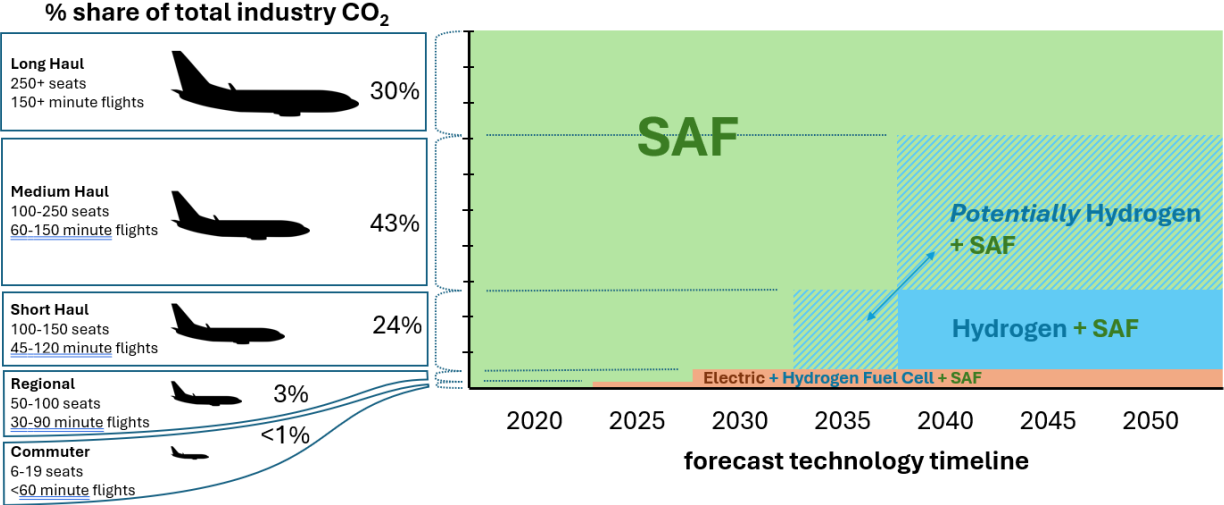


Material emissions impact

Global Aviation Emissions (MtCO₂)



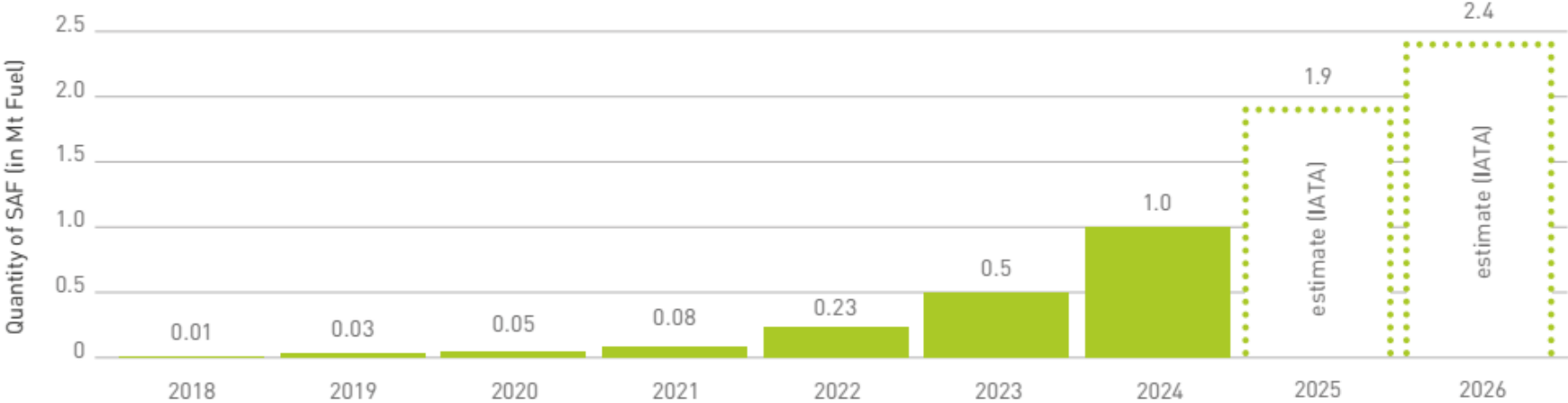
Fuel/Technology Forecast



Sources: SkyNRG, Wall Street Research on Aerospace and Defense Data, IATA 2021, [WayPoint 2050 report](#) (2021)

SAF Production

- 2x y/y increase through 2024
- But production levels are below anticipated
- More aggressive acceleration is needed
- ~30 facilities commissioned; target of >7000 facilities globally to meet SAF requirements



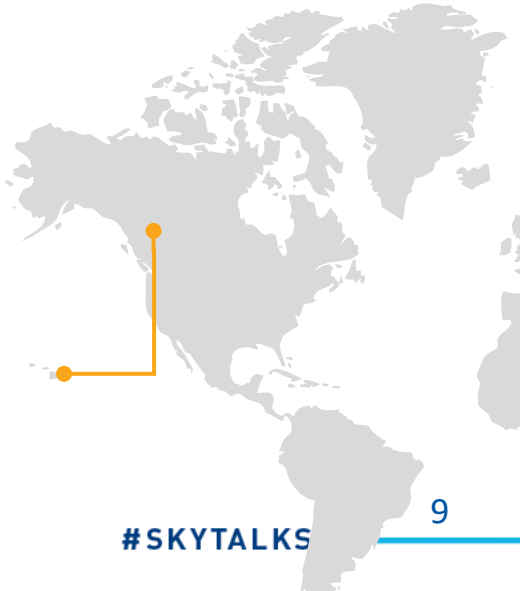
Source: [WayPoint 2050 report](#) (2026)

Demand Drivers

- Airlines adopting multi-faceted approach; >50 airlines have pledged up to 10% SAF by 2030
- Air transport customers and corporations have partnered to purchase SAF emission reductions
- Global policies have kick-started SAF demand: EU, Brazil, India, Japan, Singapore, South Korea, etc.

Supply Constraints

- >99% of SAF production rely on: HEFA, refining Fats, Oils and Greases (FOGs) or co-processing with fossil crude
- These alone cannot scale to meet future demands
- Feedstock availability, cost, scalability constraints
- Canada has no/limited domestic SAF production



B.C. leads Canada in first SAF mandate

2028: 1% SAF in jet fuel
2030: 3% SAF in jet fuel

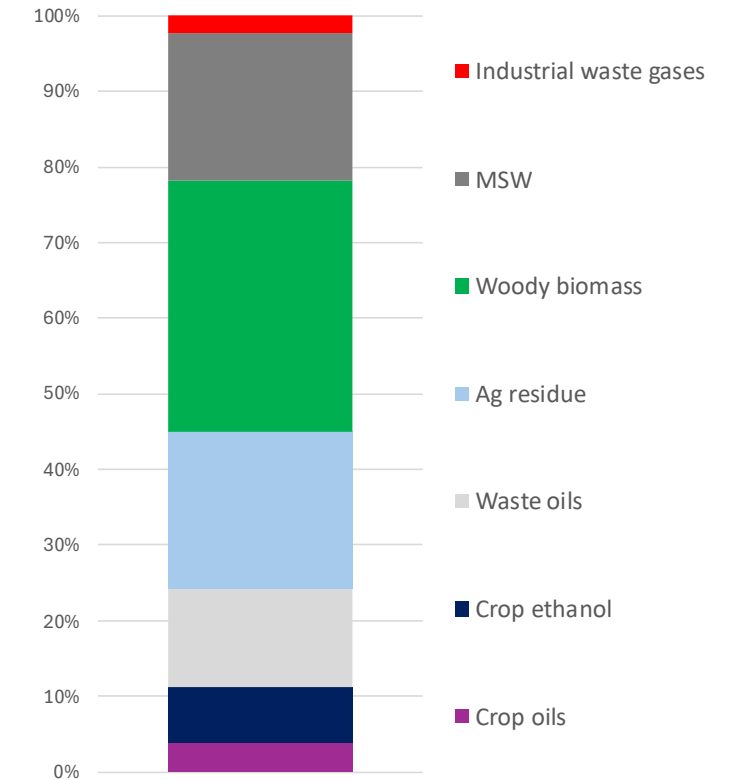


The Opportunity: Waste Biomass

Scaling SAF derived from “cellulosic” feedstocks is key

- Forestry residues, mill waste and related materials
- Often underutilized / liability
- No land-use change
- Potential for low / negative CI
- Alignment with circular economy

SAF – Potential Feedstocks

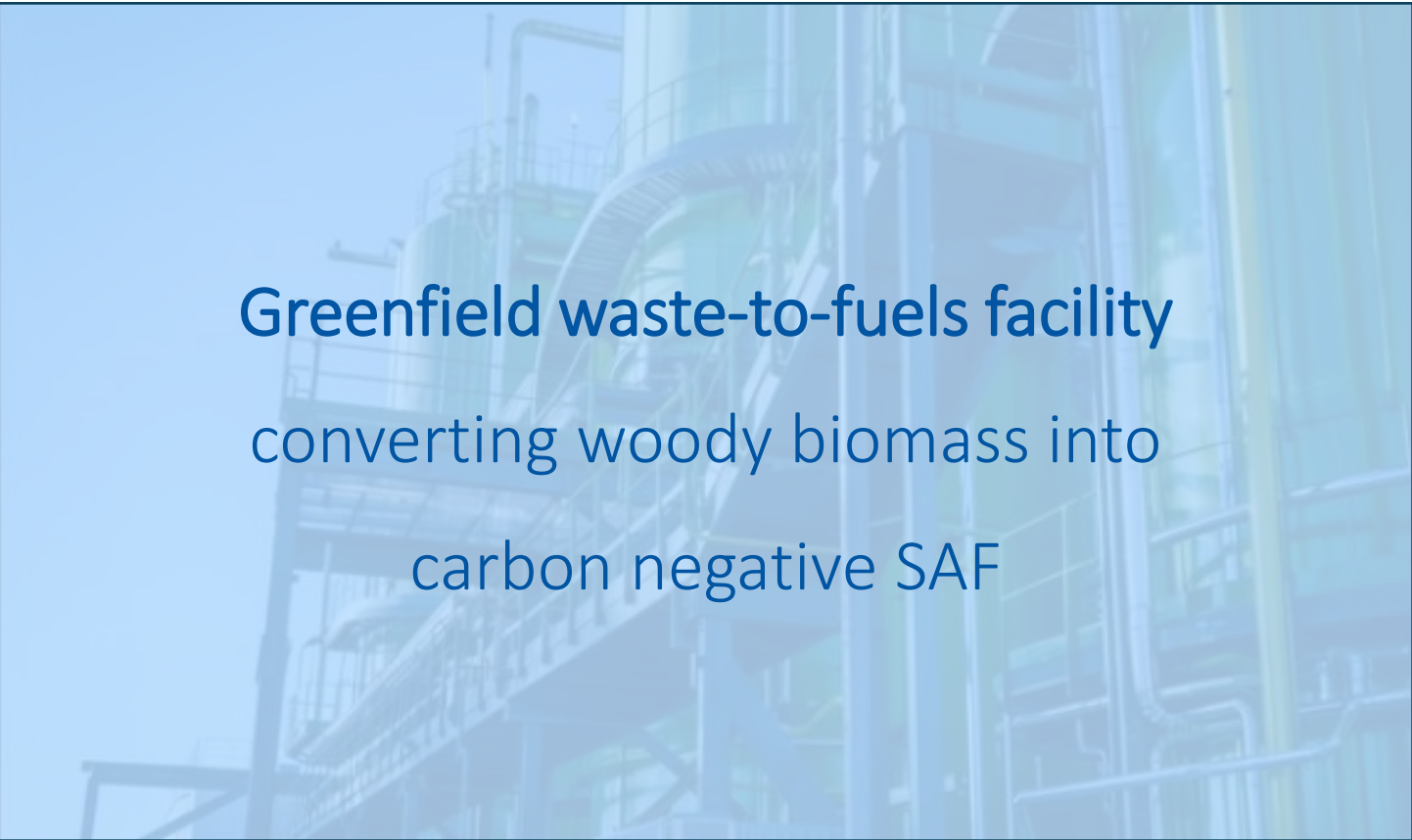


Source: [WayPoint 2050 report](#) (2026). Chart excludes power-to-liquid SAF

03

Project Nexus

Prince George, British
Columbia



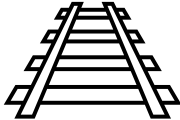
Greenfield waste-to-fuels facility
converting woody biomass into
carbon negative SAF

Prince George, British Columbia

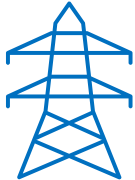
Forestry hub



Logistics



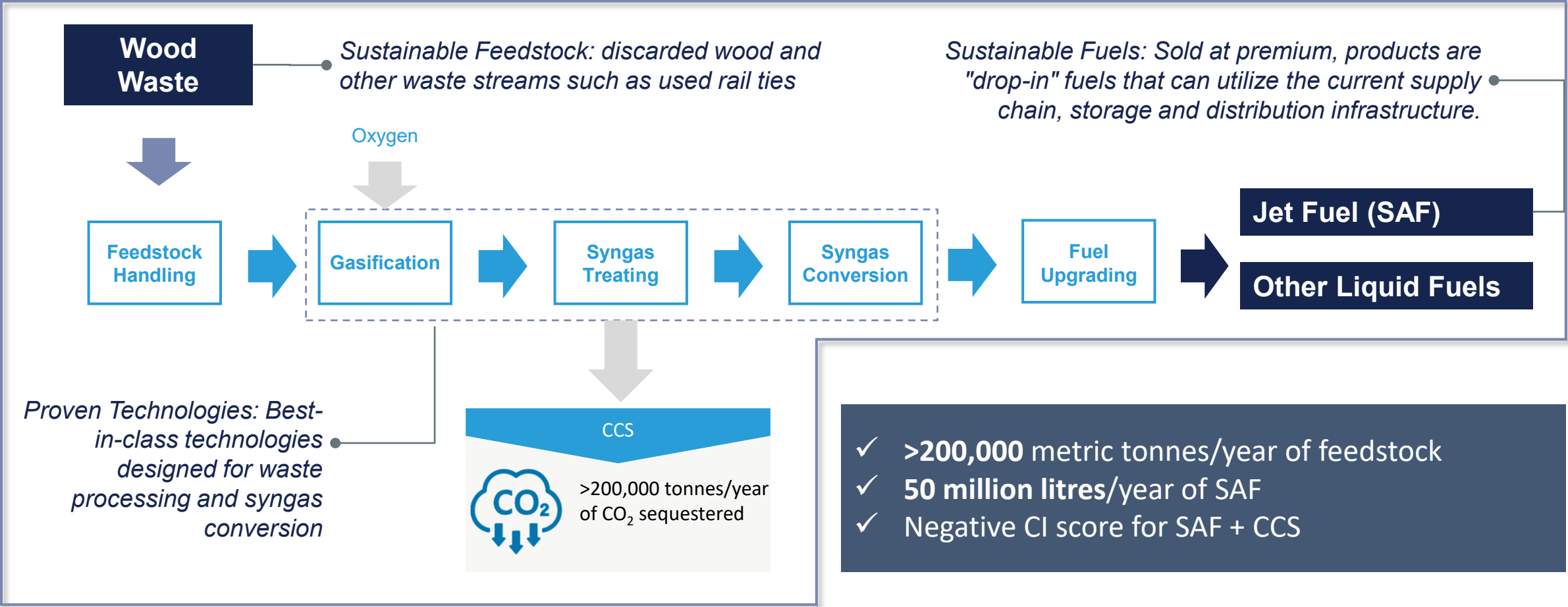
Low-carbon grid power



Community+Industry



The Process



Note: Capacities are illustrative and subject to change.

Indigenous Partnership

- Facility within the traditional territory of the Lheidli T'enneh Nation
- Strategic Partnership Framework Agreement with First Nation enterprises
- Meaningful ownership stake (up to 51%) with associated economic returns

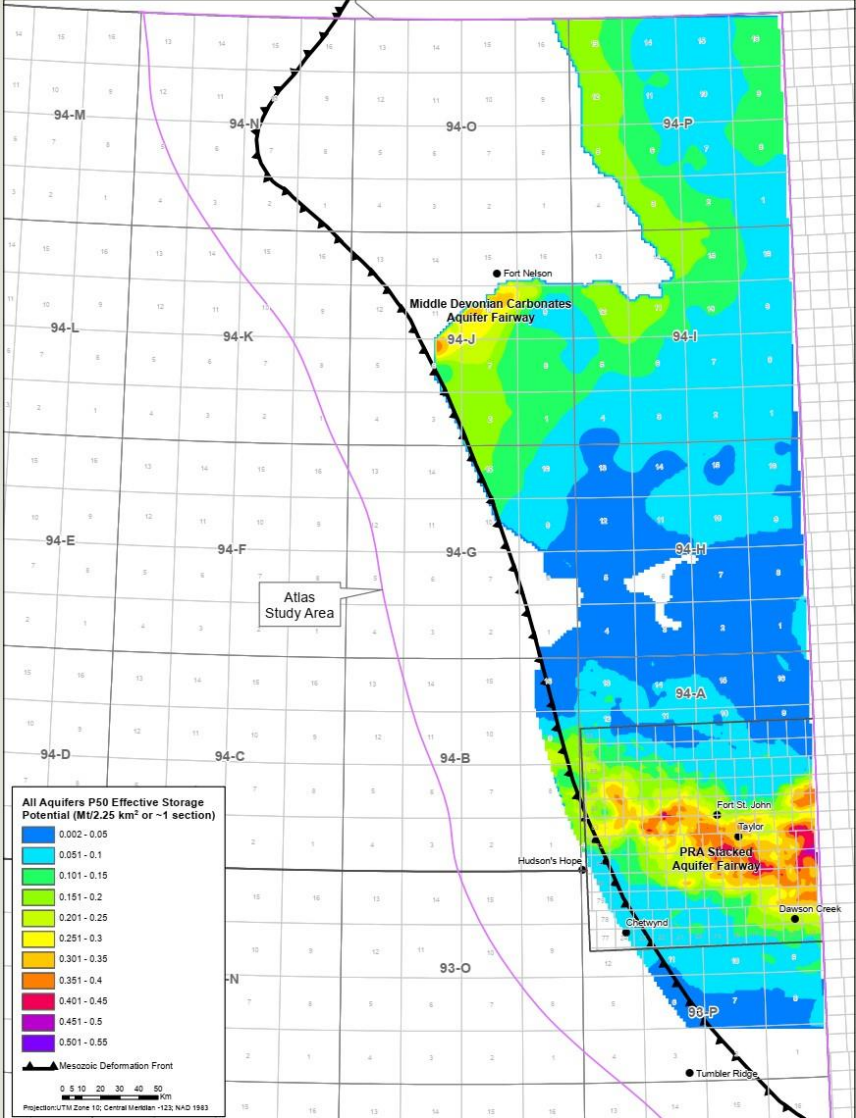
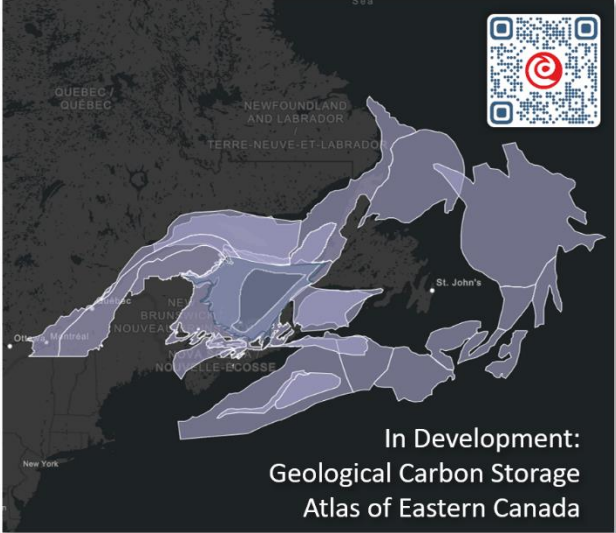
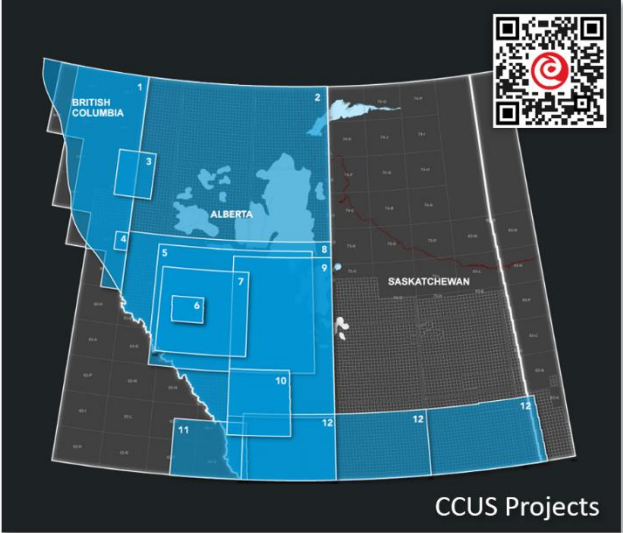


Lheidli T'enneh



From Low-Carbon to Carbon-Negative

Combining waste biomass with CO₂ storage transforms SAF from a mitigation tool into a carbon removal solution.



Scaling SAF is a coordination challenge

- Feedstock:
 - Aggregation/availability, long-term sustainable, ...
- Infrastructure:
 - Power, logistics, CCUS, ...
- Policy alignment:
 - Government, industry, ...
- Partnerships:
 - Indigenous/local communities, airlines, local industry, ...
- Repeatability:
 - Commercial technical, commercial, ...





Thank You