UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE MARCH 3, 2018.

WARRANT

To Purchase Common Shares of

CIELO WASTE SOLUTIONS CORP.

THIS CERTIFIES THAT, for value received, ***NAME REDACTED*** (the "***Holder***") is entitled, at any time and from time to time during the Exercise Period (as hereinafter defined), to purchase from **CIELO WASTE SOLUTIONS CORP.** (the "***Company***"), an aggregate of 25,000,000 Common Shares (subject to adjustment as provided herein), in whole or in part, at a purchase price of CAD $0.20 per share (as may be adjusted as provided herein, the "***Exercise Price***"), all on the terms and conditions hereinafter set forth.

1. DEFINITIONS

As used in this Warrant, the following terms have the respective meanings set forth below.

"***Additional Shares***" means all Shares issued by the Company after the Closing Date, other than: (i) up to 5,500,000 Common Shares issuable on exercise of incentive stock options granted by the Company to directors, officers, employees or consultants of the Company pursuant to the Company's incentive stock option plan and that are outstanding on the Closing Date, (ii) Common Shares issuable at a conversion price of $0.10 per share upon conversion of $610,000 principal amount, and accrued but unpaid interest thereon, of 15% convertible debentures due March 31, 2020 that are outstanding on the Closing Date; (iii) up to 656,000 Common Shares issuable on exercise of warrants of the Company that are outstanding on the Closing Date, have an exercise price of $0.10 per share and expire on March 31, 2019 (as to 232,000 such warrants) and August 31, 2019 (as to 424,000 such warrants); (iv) up to 11,416,180 Common Shares issuable on exercise of warrants of the Company previously issued as part of the units sold under the Current Offering, which are outstanding on the Closing Date, have an exercise price of $0.20 per share and expire on July 17, 2018 (as to 4,250,000 such warrants), August 31, 2018 (as to 2,750,000 such warrants) and September 21, 2018 (as to 4,416,180 such warrants); (v) up to 7,167,640 Common Shares issued as part of additional units that may be sold after the Closing Date under the Current Offering; and (vi) up to 3,583,820 Common Shares issuable on exercise of additional warrants that may be issued as part of additional units sold after the Closing Date under the Current Offering; provided, that if the Company shall directly or indirectly amend the terms of any Convertible Securities referred to in this definition in any manner that reduces the price at which Common Shares are issuable thereunder, then any such Common Shares issued thereafter shall be deemed to be Additional Shares;

"***Board***" means the board of directors of the Company;

"***Business Day***" means any day that is not a Saturday, Sunday or other day when commercial banks are required or permitted by law to be closed in Calgary, Alberta or Vancouver, British Columbia;

"***Closing Date***" means November 2, 2017;

"***Company***" has the meaning set forth in the opening paragraph hereof;

"***Common Shares***" means, as of the date hereof, Class A voting common shares in the capital of the Corporation, and in the event of a reclassification of the Class A voting common shares means shares of the class into which the Class A voting common shares are reclassified;

"***Convertible Securities***" means (i) all securities that are convertible, exercisable or exchangeable, directly or indirectly (including through the intervening issuance of other securities), into or for Shares or other equity interests in the Company, or otherwise carry the right of the holder to purchase or otherwise acquire, or of the Company to cause the purchase or other acquisition of, Shares or other equity interests in the Company, and includes options, warrants and rights to purchase or otherwise acquire Shares or other equity interests in the Company and debt securities that are convertible into Shares or other equity interests in the Company; and (ii) any other agreements, commitments or arrangements of any kind pursuant to which the Company is, conditionally or otherwise, required to issue Shares or other equity interests in the Company or securities of the kind contemplated in clause (a) of this definition;

"***Current Offering***" means the Company's private placement offering first announced by news release on June 14, 2017, with an extension thereof announced by further news release of the Company on October 6, 2017, under which the Company is offering units, each comprised of one (1) Common Share and one-half of one share purchase warrant, at a sale price of $0.10 per unit;

"***Exercise Price***" has the meaning set forth in the opening paragraph of this Warrant, as adjusted as provided herein to the nearest one-thousandth of a Canadian dollar;

"***Exercise Period***" has the meaning set forth in Section 2.1 hereof;

"***Expiry Time***" means 5:00 p.m. (Calgary time) on the earlier of (i) the fifth (5th) anniversary of the Closing Date and (ii) the date is the later of (A) the second (2nd) anniversary of the date on which the first loan is made to the Company under the Loan Agreement and (B) the 30th day after all amounts payable by the Company under the Loan Agreement shall have been repaid in full;

"***Fair Market Value***" means, with respect to any item, the fair market value of the item as determined reasonably and in good faith by the Board and, if requested by the Holder, supported by an opinion from an Independent Valuator;

"***Holder***" means the Person identified in the opening paragraph of this Warrant as the Holder and includes its successors and assigns;

"***Independent Valuator***" means an investment banking firm of nationally recognized standing nominated by Holder and reasonably acceptable to the Company;

"***Loan Agreement***" means the Loan Agreement made effective as of November 2, 2017, by and among Cielo Waste Solutions Corp., as Borrower, 1888711 Alberta Inc., as guarantor, the other guarantors from time to time party thereto, and *Name Redacted*, as Lender;

"***Market Price***" means, in respect of Shares for any specified date, the volume weighted average trading price of the Shares on the Principal Market for the five (5) consecutive Trading Days ending on the Trading Day immediately preceding the specified date.

"***Person***" means any individual, corporation, company, limited liability company, body corporate, partnership, joint venture, association, trust, labour union, unincorporated organization or government or any agency or political subdivision thereof, and includes the executors, administrators or other legal representatives of an individual acting in such capacity;

"***Principal Market***" means the securities exchange, quotation and trade reporting system or other marketplace and on or through which the Shares principally trade based on the dollar value of Shares traded;

"***Shares***" means, subject to Section 5, common shares in the capital of the Company;

"***Subsidiary***" means any corporation, company, limited liability company, body corporate, partnership, joint venture, association, trust or other business association or entity (i) at least 50% of the outstanding voting securities of which are at the time owned or controlled, directly or indirectly, by the Company; or (ii) with respect to which the Company possesses, directly or indirectly, the power to direct or cause the direction of the affairs or management of such Person.

"***Trading Day***" means a day on which the Principal Market is open for the general trading or quotation of securities and the Shares are traded or quoted thereon without suspension or interruption.

"***Warrant Price***" means, in respect of any exercise of this Warrant pursuant to Section 2.1, an amount equal to (i) the number of Shares being purchased upon any such exercise, multiplied by (ii) the Exercise Price as of the date of exercise; and

"***Warrant Shares***" means Shares issuable upon exercise of this Warrant.

2. EXERCISE

2.1 Manner of Exercise.

(a) At any time and from time to time during the period commencing on the Closing Date and ending at the Expiry Time (the "***Exercise Period***"), Holder may, on any Business Day, exercise this Warrant for all or any part of the number of Shares purchasable hereunder, at the Exercise Price then in effect, pursuant to this Section 2.1.

(b) Holder may exercise this Warrant, in whole or in part, by delivering to the Company: (i) written notice of Holder's election to exercise this Warrant, substantially in the form attached as Exhibit A, specifying the number of Shares purchasable hereunder as to which this Warrant is exercised (the "***Exercise Notice***"), (ii) payment of the Warrant Price by certified cheque, bank draft or wire transfer to an account designated by the Company (or by such other means as may be acceptable to the Company), and (iii) this Warrant.

(c) This Warrant (or such portion hereof as is exercised) shall be deemed to have been exercised, and the Warrant Shares issuable upon the exercise shall be deemed to have been issued, and Holder or any other Person so designated in the Exercise Notice shall be deemed to have become a holder of record of such Shares for all purposes, as of the close of business on the date on which Holder delivers the Exercise Notice, payment of the Warrant Price and this Warrant, without regard to when the Company issues or causes to be issued the certificate or certificates evidencing the Warrant Shares. If this Warrant is exercised in part, the Company shall, promptly and at its expense, deliver to or upon the order of Holder a new Warrant evidencing the rights of Holder to purchase the number of Shares theretofore purchasable hereunder and for which this Warrant has not yet been exercised or converted, which new Warrant shall in all other respects be identical to this Warrant.

(d) For certainty, references herein to the number of Shares for which this Warrant is exercisable or the number of Shares purchasable hereunder refer to the number of Warrant Shares that Holder may purchase upon exercise of this Warrant pursuant to this Section 2.1.

2.2 Share Certificates. The Company shall, promptly after any exercise pursuant to Section 2.1 and in any event within five (5) Business Days thereafter, at its expense, issue and deliver or cause to be issued and delivered to Holder or as Holder may otherwise direct, a definitive certificate or certificates evidencing the Shares issued upon such exercise, rounded down to the nearest whole Share in the event that any fractional Share would otherwise be issuable upon the exercise. The certificate or certificates so issued and delivered shall be in such denomination or denominations as Holder shall request in the Exercise Notice, and shall be registered in the name of Holder or such other name or names as shall be designated in the Exercise Notice.

2.3 No Fractional Shares. If in connection with any exercise of this Warrant the Company would, but for this Section 2.3, be required to issue a fractional Share, the total number of Shares issuable upon such exercise shall be rounded down to the nearest whole Share, and the fractional Share and Holder's interest therein shall be terminated and cancelled for no consideration.

3. TRANSFER

3.1 Transfer. A transfer of this Warrant and all rights hereunder, in whole or in part, shall be registered upon presentation and surrender of this Warrant to the Company, together with a written assignment form substantially in the form attached hereto as Exhibit B or otherwise in form mutually satisfactory to the Company and Holder. Upon such surrender, the Company shall execute and deliver, promptly and at its expense, (i) a new Warrant or Warrants in the name of the transferee or transferees and in the denomination(s) specified in the assignment form, for the transferred portion of this Warrant, and (ii) as applicable, a new Warrant in the name of the transferor for the portion of this Warrant not transferred, whereupon this Warrant shall be cancelled. Subject to compliance with applicable securities laws, Holder may transfer this Warrant and its rights hereunder, in whole or in part, to any Person.

4. ADJUSTMENTS

The Exercise Price and the number of Shares for which this Warrant is exercisable shall be subject to adjustment from time to time as set forth in this Section 4. Without limiting Section 6, the Company shall give Holder notice of any event described below, which requires an adjustment pursuant to this Section 4, at the time of such event.

4.1 Subdivisions, Consolidations and Stock Dividends. If and whenever at any time prior to the Expiry Time the Company shall:

(a) subdivide its outstanding Shares into a larger number of Shares;

(b) combine or consolidate its outstanding Shares into a smaller number of Shares; or

(c) declare a dividend payable through the issue of Additional Shares to all or substantially all of the holders of outstanding Shares (a "***Stock Dividend***"),

then, and in each such case, the Exercise Price shall be adjusted, effective as of the close of business on the effective date of such subdivision, combination or consolidation or the record date for such Stock Dividend, as the case may be, to equal the price determined by multiplying the Exercise Price then in effect by a fraction of which (i) the numerator shall be the total number of Shares outstanding immediately prior to such event and (ii) the denominator shall be the total number of Shares outstanding immediately after such event. Such adjustment shall be made successively whenever any event referred to in this Section 4.1 shall occur. Upon any adjustment of the Exercise Price pursuant to this Section 4.1, the number of Shares for which this Warrant is thereafter exercisable shall be concurrently adjusted by multiplying the number of

Shares for which this Warrant was theretofore exercisable by a fraction, the numerator of which shall be the Exercise Price in effect immediately before the adjustment and the denominator of which shall be the Exercise Price resulting from the adjustment. A Stock Dividend shall, for the purposes of calculating adjustments as provided herein but subject to Section 4.4(d), be deemed to have been made on the record date for determining holders of Shares entitled to receive the same.

4.2 Distribution of Assets. If and whenever at any time prior to the Expiry Time the Company shall declare or make, or fix a record date for determining the holders of Shares entitled to receive, any distribution to holders of Shares, whether by way of dividend, return of capital, share reorganization, corporate arrangement or otherwise, of:

(a) shares or other securities of any class, including convertible securities, whether of the Corporation or any other Person, including options, warrants or other rights to purchase Shares, but excluding a Stock Dividend;

(b) evidences of indebtedness; or

(c) any other assets or property, including cash, or rights in respect thereof

(each, an "***Asset Distribution***") then, and in each such case, the Exercise Price shall be adjusted, effective as of the close of business on the record date for determining the holders of Shares entitled to receive the Asset Distribution or, if no such record date is fixed, the date on which the Asset Distribution is declared or made, by multiplying the Exercise Price in effect immediately prior to such time by a fraction of which (i) the numerator shall be the total number of Shares outstanding on such date multiplied by the Market Price on such date, minus the aggregate Fair Market Value of the Asset Distribution, and (ii) the denominator shall be the total number of Shares outstanding on such date multiplied by the Market Price on such date. Such adjustment shall be made successively whenever any event referred to in this Section 4.2 shall occur. Any Shares owned by the Company or any Subsidiary shall be deemed not to be outstanding for the purposes of any calculation under this Section 4.2. Upon any adjustment of the Exercise Price pursuant to this Section 4.2, the number of Shares for which this Warrant is thereafter exercisable shall be concurrently adjusted by multiplying the number of Shares for which this Warrant was theretofore exercisable by the reciprocal of the fraction set forth in the preceding sentence. The provisions of this Section 4.2 shall not apply to any Asset Distribution for which an adjustment is provided under Section 4.1.

4.3 Other Dilutive Events.

(a) *Issue of Additional Shares*. If and whenever at any time prior to the Expiry Time the Company shall sell or otherwise issue any Additional Shares (including, for certainty, Additional Shares deemed to be issued pursuant to Section 4.3(b) below) for consideration per share (the "***Offering Price***") received (or deemed to have been received) by the Company that is lower than the greater of (x) the Exercise Price then in effect and (y) the Market Price on the date of such issue (such greater price being hereinafter referred to as the "***Reference Price***"), then, in each such case, the Exercise Price shall be adjusted, concurrently with such issue, by multiplying the Exercise Price in effect immediately prior to such time by a fraction of which (i) the numerator shall be the sum of (A) the number of Shares issued and outstanding immediately prior to the issue of such Additional Shares plus (B) the number of Shares that the aggregate Offering Price for all such Additional Shares issued would purchase at the Reference Price, and (ii) the denominator shall be the number of Shares issued and outstanding immediately after the issue of such Additional Shares. Upon any adjustment of the Exercise Price, the number of Shares for which this Warrant is thereafter exercisable shall be concurrently adjusted by multiplying the number of Shares for which this Warrant was theretofore exercisable by the reciprocal of the fraction set forth in the preceding sentence.

The provisions of this Section 4.3(a) shall not apply to any issuance of Additional Shares for which an adjustment is provided under Section 4.1 or Section 4.2.

(b) *Issue of Convertible Securities*. If and whenever at any time prior to the Expiry Time the Company shall issue any Convertible Securities (other than a subscription agreement for up to 7,167,640 additional units to be sold under the Current Offering and up to 3,583,820 warrants that may be issued after the Closing Date as part of units sold under the Current Offering), then the maximum number of Shares issuable pursuant to such Convertible Securities (as set forth in the agreement or instrument relating thereto without regard to any provision contained therein for a subsequent adjustment of such number) shall be deemed to be Additional Shares issued as of the time of the issue of the Convertible Securities or, if the Company shall fix a record date for such issuance, as of the close of business on the record date; provided that:

(i) Additional Shares shall not be deemed to have been issued unless the consideration per share (determined in accordance with Section 4.4) payable in respect of each Share issuable pursuant to such Convertible Securities would be less than the Reference Price in effect immediately prior to the time of the issue of the Convertible Securities or the close of business on the record date, as the case may be;

(ii) in any case in which Additional Shares are deemed to be issued (A) no further adjustment in the number of Shares for which this Warrant is exercisable shall be made upon the subsequent issue of such Additional Shares pursuant to such Convertible Securities, and (B) upon any such Convertible Securities ceasing to be Convertible Securities within the meaning of this Warrant (whether by reason of expiration, termination or otherwise), the Exercise Price and number of Shares for which this Warrant is then exercisable shall be readjusted, and the Additional Shares deemed to have been issued as the result of such Convertible Securities having been issued shall no longer be deemed issued for the purpose of such readjustment, and

(iii) upon any adjustment to the terms of any Convertible Securities that increases the number of Shares issuable pursuant thereto or decreases the consideration per share (determined in accordance with Section 4.4) payable in respect of the Shares issuable pursuant thereto, then the Exercise Price and number of Shares for which this Warrant is exercisable shall be contemporaneously adjusted under this Section 4.3 as if such Convertible Securities were cancelled and reissued.

4.4 Adjustment Determinations. In determining any adjustments to the Exercise Price or to the number of Shares for which this Warrant is exercisable, as provided for in this Section 4, the following provisions shall apply.

(a) *Computation of Consideration*. For purposes of this Section 4, the consideration received by the Company for the issue of any Additional Shares or Convertible Securities, as the case may be, shall be computed as follows:

(i) Where Additional Shares or Convertible Securities are issued for cash consideration, the consideration received by the Company therefor shall be the total cash amount received excluding any amounts paid or payable for accrued interest or accrued dividends or other distributions and without taking into account any commissions or other compensation, discounts or other costs or expenses paid or incurred by the Company in connection with the issue.

(ii) Where Additional Shares or Convertible Securities are issued for consideration consisting of property other than cash, the consideration received by the Company therefor shall be the Fair Market Value of such non-cash consideration as at the time of issue.

(iii) Where Additional Shares or Convertible Securities are issued in connection with any merger, amalgamation, consolidation or other business combination transaction pursuant to which Company issues Additional Shares or Convertible Securities, the consideration received by the Company shall be deemed to be the Fair Market Value of the portion of business, assets and undertaking acquired, directly or indirectly, by the Company, or otherwise combined with that of the Company, pursuant to such transaction and attributable to such Additional Shares or Convertible Securities, as the case may be, as at the time of issue.

(iv) Where Additional Shares or Convertible Securities are issued in payment or satisfaction of any non-discretionary dividends, interest or other distributions legally required to be paid on any class of securities other than Shares, the consideration received by the Company therefor shall be deemed to be equal to the amount of such dividends, interest or other distribution so paid or satisfied.

(v) Where Additional Shares or Convertible Securities are issued for no or nominal consideration, the aggregate consideration received by the Company shall be deemed to be equal to CAD $1.00.

(vi) Where Additional Shares are deemed to have been issued pursuant to Section 4.3(b) in connection with an issue of Convertible Securities, the consideration per share received by the Company shall be deemed to be equal to the quotient of (A) the aggregate consideration received (or deemed to have been received) by the Company for the issue of such Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the agreement or instrument relating to the Convertible Securities without regard to any provision contained therein for a subsequent adjustment of such consideration) ultimately payable to the Company for the issue of Additional Shares upon the conversion, exercise or exchange in full of all such Convertible Securities or other exercise in full of all purchase or acquisition rights thereunder, divided by (B) the maximum number of Shares issuable pursuant to such Convertible Securities (as set forth in the agreement or instrument relating thereto without regard to any provision contained therein for a subsequent adjustment of such number).

(b) *When Adjustments Shall Be Made*. The adjustments required by this Section 4 shall be made whenever and as often as any specified event requiring an adjustment shall occur, and for the purpose of any adjustment, any specified event shall be deemed to have occurred at the close of business on the date of its occurrence.

(c) *Issue of Warrant Shares Pending Occurrence of Event Requiring Adjustment*. If pursuant to the provisions of this Section 4 an adjustment to the Exercise Price or to the number of Shares for which this Warrant is exercisable shall become effective on or before a record date for any specified event, the Company may, in connection with any exercise of this Warrant occurring after such record date but before the occurrence of such specified event, postpone issuing or delivering to Holder, until the occurrence of the specified event, any additional Warrant Shares or other property issuable or deliverable upon such exercise by reason of the adjustment and instead only issue or deliver the Warrant Shares or other property issuable or deliverable before giving effect to the adjustment; provided, however, that the Company shall, upon request of Holder, deliver to Holder a due bill or other appropriate instrument evidencing Holder's right to receive such additional Warrant Shares or other property upon the occurrence of the specified event requiring the adjustment.

(d) *When Adjustment Not Required*. If the Company fixes a record date for determining holders of Shares entitled to receive any distribution in connection with any specified event requiring an adjustment under this Section 4, and thereafter (and before making any such distribution) legally abandons the specified event without any obligation to complete the same, then notwithstanding the preceding provisions of this Section 4 no adjustment to the Exercise Price or to the number of Shares for which this Warrant is exercisable shall be required by reason of the fixing of such record date and any such adjustment previously made in respect thereof shall be annulled.

(e) *Determinations of Fair Market Value*. Holder may, on written notice to the Company, dispute any determination by the Board as to the Fair Market Value of any item under this Section 4, and any such dispute shall be resolved by an Independent Valuator. The Company shall retain, at its sole cost, any Independent Valuator whose services may be required pursuant to the provisions of this Warrant.

5. REORGANIZATIONS

If and whenever at any time prior to the Expiry Time the Company shall (i) effect any capital reorganization, reclassification or recapitalization, (ii) amalgamate, consolidate or merge with or into any other Person, or (iii) sell, lease, exchange or otherwise transfer the assets of the Company as an entirety or substantially as an entirety to any other Person (any of such events being hereinafter referred to as a "***Reorganization***"), then, in each such case, this Warrant shall thereafter be exercisable for the same kind of securities (including shares), whether of the Company or the successor or acquiring Person, or other assets, or both, as were issued or distributed to the holders of outstanding Shares pursuant to the Reorganization, and upon exercise of this Warrant following the Reorganization Holder shall thereafter be entitled to receive and shall accept, in lieu of the Shares that Holder would have received had this Warrant been exercised or converted immediately prior to the Reorganization, the same kind and amounts of securities or other assets, or both, that Holder would have received if Holder had so exercised or converted this Warrant, as the case may be, and been a holder of such Shares at the time of the Reorganization; and, in any such case, all necessary and appropriate adjustments shall be made to ensure that the provisions set forth herein shall thereafter be applicable, as nearly as may be practicable, in relation to any securities or other assets thereafter issuable or deliverable upon exercise of this Warrant, and the term "***Shares***" wherever used herein shall, unless the context requires otherwise, thereafter be interpreted to mean such securities or other assets. Upon any Reorganization, this Warrant shall continue in full force and effect and the terms hereof shall be applicable with respect to the securities or other assets thereafter receivable on the exercise of this Warrant and shall be binding upon the Company, the issuer of such securities (if not the Company) and the successor or acquiring Person, as applicable, and the Company shall ensure the same.

6. NOTICES TO WARRANT HOLDERS

6.1 Notice of Adjustments. Whenever any adjustment is made pursuant to Section 4 or Section 5, the Company shall promptly prepare and deliver to Holder a certificate setting forth, in reasonable detail, particulars of the adjustment, the event(s) requiring the adjustment and the manner by which the adjustment was calculated (including a description of the basis, as applicable, on which the Board determined Fair Market Value of any items). Such certificate shall be signed by the Company's chief financial officer.

6.2 Notice of Company Action. If at any time the Company proposes to take any action that would, if completed, reasonably be expected to give rise to an adjustment pursuant to Section 4 or Section 5, then, and in each such case, the Company shall, subject to applicable law and any confidentiality obligations to which the Company is subject, give to Holder at least ten (10) days' prior written notice of such action setting forth, in reasonable detail, particulars of the proposed action and the proposed timing thereof and, as applicable and without limiting Section 6.1, the anticipated adjustments that would arise from such action pursuant to Section 4 or Section 5.

7. NO IMPAIRMENT. The Company shall not by any action, including, without limitation, through any amendment to its articles or other organizational documents, Reorganization, transfer of assets or issue

of securities, avoid or seek to avoid the observance or performance of any provision of this Warrant, but will at all times in good faith assist in carrying out all such actions as may be reasonably necessary or appropriate to protect the rights of Holder against impairment. Without limiting the generality of the foregoing, the Company shall (a) take all such action as may be reasonably necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable Shares upon the exercise of this Warrant, and (b) obtain, promptly and at its expense, all such approvals, authorizations, registrations, qualifications, exemptions or consents from any governmental or regulatory body having jurisdiction as may be reasonably necessary or appropriate to enable the Company to perform its obligations hereunder.

8. RESERVATION AND AUTHORIZATION OF SHARES. For so long as this Warrant is outstanding, the Company shall at all times reserve and keep available, for issuance upon the exercise in full of this Warrant, such number of authorized but unissued Shares (or other securities, as applicable) as will be sufficient to fully satisfy all acquisition rights on the exercise hereof. All Shares, when issued upon exercise of this Warrant in accordance with the provisions hereof, shall be duly and validly issued as fully paid and non-assessable securities of the Company not subject to preemptive rights.

9. RECORD DATES. The Company shall, in fixing any record date for any event with respect to which an adjustment is provided for herein, select a date that is a Business Day.

10. TRANSFER BOOKS. The Company shall not at any time, except upon liquidation or dissolution of the Company, close its transfer books or take any other action that would reasonably be expected to prevent, delay or otherwise hinder the exercise or transfer of any Warrant.

11. LEGENDS. This Warrant, and any new Warrant issued as contemplated herein, shall bear such legend or legends as may be required under applicable securities laws or regulatory requirements.

12. SUPPLYING INFORMATION. The Company shall reasonably cooperate with Holder to furnish such information as may be necessary or appropriate to enable or otherwise facilitate the completion and filing of any reporting forms now or hereafter required under applicable securities laws or regulatory requirements or by any applicable securities regulatory authority in connection with any transfer of this Warrant or any Shares acquired on the exercise hereof.

13. LOSS, THEFT, DESTRUCTION OR MUTILATION. In the event of loss, theft, destruction or mutilation of this Warrant the Company shall, without charge to Holder, execute and deliver a new Warrant, dated the date of the original Warrant, to replace the lost, stolen, destroyed or mutilated Warrant, and the lost, stolen, destroyed or mutilated Warrant shall be deemed for all purposes to be cancelled.

14. NO SHAREHOLDER RIGHTS BEFORE EXERCISE. This Warrant does not confer upon Holder any rights of a shareholder except only in respect of Shares acquired by Holder on the exercise hereof.

15. LIMITATION OF LIABILITY. Exercise of this Warrant shall be in the sole discretion of Holder, and no provision hereof creates any liability of Holder for the purchase price of any Share or as a shareholder of the Company, whether asserted by the Company, any creditor of the Company, or any other Person.

16. REPRESENTATIONS AND WARRANTIES

16.1 Representations and Warranties of Holder. By acquiring and accepting delivery of this Warrant, or by exercising or converting this Warrant, as applicable, Holder represents and warrants to the Company, as of the date hereof and as of the date of any such exercise, that:

(a) Holder is acquiring this Warrant for its own account and not with a view to the resale or distribution thereof, without prejudice, however, to Holder's right to transfer this Warrant and any Warrant Shares in compliance with all applicable laws and regulatory requirements;

(b) Holder is an "accredited investor" within the meaning of National Instrument 45-106 of the Canadian Securities Administrators; and

(c) Holder acknowledges that this Warrant has not been qualified for distribution under the securities laws of any jurisdiction, is issued in reliance on an available exemption from the prospectus requirements of such laws, and is subject to restrictions on subsequent resale pursuant to such laws.

16.2 Representations and Warranties of the Company. The Company represents and warrants to Holder, as of the date hereof and as of the date of any exercise of this Warrant, that:

(a) the Company is duly organized, validly existing and in good standing under the laws of the Province of British Columbia;

(b) the Company has the corporate power, capacity and authority to (i) issue, execute and deliver this Warrant, (ii) issue and deliver the Warrant Shares issuable upon exercise hereof and (iii) perform all of its obligations hereunder;

(c) this Warrant has been duly authorized and validly issued and is not subject to preemptive rights or similar claims, and is a valid and binding obligation of the Company, enforceable against the Company in accordance with the terms hereof, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(d) the Warrant Shares issuable upon exercise of this Warrant have been duly authorized and allotted and reserved for issuance and, upon issuance in accordance with the provisions hereof, will be validly issued as fully paid and non-assessable shares of the Company not subject to preemptive rights or similar claims;

(e) the issuance, execution and delivery of this Warrant does not, and the performance by the Company of its obligations hereunder (including, without limitation, the issuance and delivery of Warrant Shares upon exercise hereof) will not, conflict with or give rise to or cause to be engaged any pre-emptive rights or similar claims under: (i) the Company's organizational documents, (ii) any shareholders' agreement, or (iii) any applicable laws or regulatory requirements; and

(f) the Company is in compliance with its timely and continuous disclosure obligations under applicable securities laws and requirements of any stock exchange or other marketplace on which the Shares are listed or quoted for trading.

17. MISCELLANEOUS

17.1 Indemnification. If either the Company or Holder fails to comply with its obligations under this Warrant, it shall indemnify the other party for, and pay to the other party such amounts as shall be sufficient to cover, costs and expenses incurred by the other party in enforcing its rights hereunder.

17.2 Loan Agreement. Nothing in this Warrant is intended to limit, restrict, diminish or in any way lessen, and this Warrant and the provisions hereof shall not be construed as limiting, restricting, diminishing or in any way lessening, the obligations and commitments of the Company under the Loan Agreement.

17.3 Notices. Any notice, delivery or other communication to be given pursuant to the provisions of this Warrant shall be deemed sufficiently given if in writing and either delivered personally or sent by confirmed fax or email transmission, as follows:

If to Holder: *Name Redacted*
Address Redacted

Attention: *Name Redacted*
Email: *Email Redacted*

If to the Company: Cielo Waste Solutions Corp.
101 - 1500 Howe Street
Vancouver, British Columbia V6Z 2N1

Attention: Don Allan
Fax: (403) 343-3572
Email: donallan@cielows.com

or at such other address as may be substituted by notice given as herein provided. The party entitled to receive any notice required hereunder may waive such notice in writing.

17.4 Successors and Assigns. This Warrant, the rights evidenced hereby and the obligations provided for herein shall inure to the benefit of and be binding upon, as applicable, the successors of the Company and the successors and assigns of Holder. Holder may transfer this Warrant and its rights hereunder. The Company cannot assign any of its obligations hereunder without Holder's prior written consent.

17.5 Remedies. Holder shall, in addition to any other remedies available at law or in equity, including monetary damages, be entitled to specific performance by the Company of this Warrant or an injunction against a violation hereof. The Company agrees that monetary damages or other remedies at law would not adequately compensate Holder in the event of any breach or default by the Company in the performance of or compliance with the provisions of this Warrant, or any threat of such breach or default, and hereby waives the defense in any action for specific performance or injunctive relief that a remedy at law would be adequate.

17.6 Amendment; Waiver. This Warrant cannot not be amended except by written agreement of the Company and Holder. No failure or delay of any party to exercise any right given to it hereunder, or to insist on strict compliance with any provision hereunder, shall constitute a waiver of such provision or of any other provision hereof, or a waiver of any breach, and no waiver of any provision or breach of any provision shall constitute a waiver of any other provision or breach or of any subsequent breach of the same provision. No waiver shall be effective unless in writing and signed by the party having the right to waive such provision.

17.7 Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remaining provisions of this Warrant.

17.8 Headings. All headings used herein are used for convenience of reference only and shall not be used to construe or interpret this Warrant.

17.9 Currency. All dollar amounts referred to in this Warrant are in lawful money of the Canada. Wherever this Warrant requires that a price or other monetary amount that is denominated in a currency other than that of Canada (a "***foreign currency amount***") be compared to a price or other monetary amount that is denominated in Canadian dollars, then the foreign currency amount shall be converted to a Canadian dollar equivalent according to the indicative exchange rate posted by the Bank of Canada for the date to which the foreign currency amount relates, and if the foreign currency amount is an average or cumulative sum for a period of days then, for the purposes of computing the Canadian dollar equivalent of that average or cumulative sum, such currency conversion exercise shall be completed daily during the period and applied to each daily foreign currency amount upon which the average or cumulative sum is based.

17.10 Governing Law. This Warrant is made under and shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein, without giving effect to any conflicts of law principles that would cause the laws of another jurisdiction to apply instead. Any action arising under or in connection with this Warrant shall be brought and maintained in the courts of the Province of Alberta.

[remainder of page intentionally left blank – signature page follows]

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed by its authorized officer effective as of the Closing Date.

CIELO WASTE SOLUTIONS CORP.

By: ________________________________
Name:
Title:

EXHIBIT A

NOTICE OF EXERCISE

TO: CIELO WASTE SOLUTIONS CORP. (the "Company")

The undersigned Holder hereby exercises the attached Warrant as to [______________] Shares of the Company, and [encloses herewith / has sent by wire transfer to the account designated by the Company] payment of the Warrant Price payable therefor, all pursuant to the provisions of the Warrant and, in particular, Section 2.1 thereof, and requests that certificate(s) for the Shares issuable upon this exercise (and any other securities or property issuable thereupon pursuant to the provisions of the Warrant, as applicable) be issued in the name of and delivered to the undersigned or as otherwise specified below:

Name ____________________________ Address ____________________________

DATE: __________________, _______

____
(Name of Holder)

____
(Signature of Holder)

____
(Address)

____
(Address)

____
Taxpayer Identification Number

EXHIBIT B

ASSIGNMENT FORM

TO: CIELO WASTE SOLUTIONS CORP. (the "Company")

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto the Assignee named below all rights of the undersigned under the attached Warrant with respect to [______________] Shares of the Company:

Name of Assigneee ________________ Address of Assignee ________________

If the number of Shares specified above is less than all of the Shares for which the Warrant is exercisable, a new Warrant is to be issued in the name of and delivered to the undersigned for the balance not transferred.

DATE: __________________, _______

____
(Name of Holder)

____
(Signature of Holder)

____
(Address)

____
(Address)

____
Taxpayer Identification Number