

EARLY WARNING PRESS RELEASE

Vancouver, British Columbia (October 16, 2017) – Russel McMeekin, Michael Sicuro, Costantino Lanza, Michael Allman and Matthew Shaw (collectively, the "**Acquirors**"), pursuant to the requirements of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* - and applicable Canadian securities legislation, announce that, immediately following completion of the Transaction (defined below): (i) Russel McMeekin has acquired, 5,399,902 common shares of Universal mCloud Corp. (previously, Universal Ventures Inc.) (the "**Issuer**") representing approximately 13.48% of the outstanding common shares of the Issuer, (ii) Michael Sicuro has acquired, 5,399,902 common shares of the Issuer representing approximately 13.48% of the outstanding common shares of the Issuer, (iii) Costantino Lanza has acquired, 5,399,902 common shares of the Issuer representing approximately 13.48% of the outstanding common shares of the Issuer, (iv) Michael Allman has acquired, 4,054,729 common shares of the Issuer representing approximately 10.13% of the outstanding common shares of the Issuer, and (v) Matthew Shaw has acquired, 4,712,529 common shares of the Issuer representing approximately 11.77% of the outstanding common shares of the Issuer and 143,000 common share purchase warrants representing approximately 1.67% of the outstanding common share purchase warrants of the Issuer. Matthew Shaw's common shares are held as follows: (i) 3,539,929 common shares in the name of Matthew Shaw personally, and (ii) 1,172,600 common shares in the name of POMA Enterprises Ltd. Matthew Shaw's common share purchase warrants are held in the name of POMA Enterprises Ltd. The Acquirors did not own any securities of the Issuer prior to the Transaction.

The shares were acquired as part of the reverse takeover (the "**Transaction**") of the Issuer by mCloud Corp., which was completed on October 13, 2017, and the deemed value per share for the common shares issued by the Issuer in the Transaction was \$0.35 per share.

The shares of the Issuer were acquired for investment purposes. Each Acquiror will independently evaluate their investment in the Issuer from time to time and may, depending on various factors including, without limitation, the Issuer's financial position, the price levels of the common shares of the Issuer, conditions in the securities markets and general economic and industry conditions, the Issuer's business or financial condition, and other factors and conditions that any of the Acquirors may deem appropriate, increase, decrease or change their beneficial ownership over the common shares or other securities of the Issuer in the future but have no current plans or future intentions to do so.

Early warning reports pursuant to the requirements of applicable securities laws will be issued by the Acquirors and will be posted to www.SEDAR.com and available on request at the number and address below.

Further information on the Transaction can be found in the Issuer's filing statement, dated October 5, 2017, filed under the Issuer's profile on SEDAR at www.sedar.com.

For further information, including a copy of the early warning reports required under applicable Canadian securities laws to be filed by the Acquirors as a result of the transaction referred to in this press release, please contact Russel McMeekin at 580 California Street, 12th Floor, San Francisco, California, 94104 Phone: 1 (778) 233-6332.