

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Issuers:**

Universal mCloud Corp. ("**Universal mCloud**" or the "**Company**")
580 California Street, 12th Floor,
San Francisco, California, 94104

2. **Date of Material Change:**

December 6, 2017.

3. **News Release:**

The news release attached hereto as Schedule "A" was disseminated on December 6, 2017 via CNW Group and subsequently filed on SEDAR.

4. **Summary of Material Change:**

The Company announced on December 6, 2017 that it had closed its previously announced brokered private placement (the "**Offering**"). Under the Offering, the Company issued 2,420,000 units (each, a "**Unit**") at a price of \$0.40 per Unit for aggregate gross proceeds of \$968,000.

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant of the Company, with each warrant exercisable at a price of \$0.50 per share for a period of 36 months following closing, subject to accelerated expiration if the 10-day weighted average trading price of the Company's common shares is at any time greater than C\$0.80.

The net proceeds from the Offering will be used for general working capital purposes.

5. **5.1 – Full Description of Material Change:**

See the attached news release.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102:**

Not applicable.

7. **Omitted Information:**

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

8. **Executive Officer:**

For further information, please contact Russel McMeekin, Chief Executive Officer, at (778) 233-6332.

9. **Date of Report:**

December 14, 2017.

Schedule "A"

News Release



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UNIVERSAL mCLOUD CORP. ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT

Vancouver, British Columbia (December 6, 2017) – Universal mCloud Corp (TSX-V: MCLD) ("mCloud" or the "Company") is pleased to announce that, further to its press release from October 24, 2017, it has closed its previously announced brokered private placement (the "Offering"), co-led by Canaccord Genuity Corp. and Haywood Securities Inc. (collectively, the "Agents").

Under the Offering, the Company issued 2,420,000 units (each, a "Unit") at a price of \$0.40 per Unit for aggregate gross proceeds of \$968,000.

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant of the Company, with each warrant exercisable at a price of \$0.50 per share for a period of 36 months following closing, subject to accelerated expiration if the 10-day weighted average trading price of the Company's common shares is at any time greater than C\$0.80.

In consideration for their services in connection with the Offering, the Agents received a cash commission equal to 7.0% of the gross proceeds raised and were issued 169,400 broker warrants (the "Broker Warrants"). Each Broker Warrant is exercisable for one common share of the Company at a price of \$0.40 per common share until December 6, 2019.

The net proceeds from the Offering will be used for general working capital purposes.

All securities issued by the Company under the Offering are subject to a statutory four month hold period expiring on April 7, 2018 in accordance with applicable securities legislation.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Universal mCloud Corp.

Universal mCloud Corp. is headquartered in Vancouver, BC with technology and operations centers in San Francisco, CA and Bristol, PA. mCloud is an IoT connected asset care cloud solution company utilizing connected IoT devices, leading deep energy analytics, secure mobile and 3D technologies that rally all asset stakeholders around an Asset-Circle-of-Care™, providing complete real-time and historical data coupled with guidance and advice based on deep analytics and diagnostics resulting in optimal performance and care of critical equipment. It's all about the asset. The powerful and secure AssetCare™ environment is accessible everywhere, 24/7 through standard mobile devices, ruggedized headsets, and web browsers. For more information, visit www.mCloudCorp.com.

Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to, information concerning the Offering and the use of the proceeds raised under the Offering.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors 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 information and statements.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.