

Universal-mCloud Corp. Announces Private Placement

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VANCOUVER, Feb. 20, 2018 /CNW/ - Universal-mCloud Corp. (TSX-V: MCLD) ("mCloud" or the "Company") is pleased to announce that it has entered into an agreement with Echelon Wealth Partners as lead agent (the "Lead Agent"), to undertake a fully marketed private placement of units of the Company (the "Units") for gross proceeds of up to C\$3,000,000 at a price (the "Issue Price") of \$0.35 per Unit (the "Offering").

Each Unit will be comprised of one common share of the Company and one-half of one common share purchase warrant of the Company. Each warrant will be exercisable at a price of \$0.45 per share for a period of 36 months following the closing of the Offering, and will be subject to accelerated expiration if the 10-day volume weighted average trading price of the Company's common shares is, at any time, greater than C\$0.80 per share.

In connection with the Offering, the Agents will receive a cash commission equal to 7% of the gross proceeds raised under the Offering, together with broker warrants equal to 7% of the number of Units sold pursuant to the Offering ("Broker Warrants"). Each Broker Warrant will be exercisable for one common share of the Company at a price of \$0.45 per common share for a period of 24 months following the closing of the Offering.

The net proceeds from the Offering will be used for fulfilling recent M&A obligations, deal related expenses and general working capital purposes.

"We are pleased to have entered into this financing agreement with Echelon. Our recent acquisitions as well as our strategic partnership with TELUS and growing demand for our HVAC AssetCareTM solution in the U.S. has us off to a strong start in 2018. Furthermore, we are very pleased with our Artificial Intelligence (AI)-connected industrial IoT technology position and we have received very positive feedback from customers globally on our AssetCareTM solution," said Russ McMeekin, mCloud President & CEO.

The Company expects that the Offering will close in early March. All securities issued by the Company in connection with this Offering will be subject to a statutory four month hold period. Completion of the Offering is subject to a number of conditions, including, without limitation, the Company and the Lead Agent entering into a binding agency agreement and receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange.

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-CareTM, providing complete realtime 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 AssetCareTM 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 proposed completion thereof.

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.

An investment in securities of the Company is speculative and subject to a number of risks including, without limitation, the risks discussed under the heading "Risk Factors" on pages 29 to 46 of the Company's filing statement dated October 5, 2017. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

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.

SOURCE Universal-mCloud Corp

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