

Universal mCloud and SCN Ltd. Sign Agreement to Partner in the Greater China Market for AssetCare™ HVAC AI & Analytics ("AI&A") Cloud Solution

*Signed LOI to Commence Customer Activities Immediately
Focus on Major Commercial Complexes, Malls & "Mega" Hotels Throughout China
SCN Ltd has Designed and Constructed over 300 Million Sq. Ft. of Facilities since 1997*

VANCOUVER, April 3, 2018 /CNW/ - Universal mCloud Corp. (TSX-V: MCLD) ("mCloud" or the "Company"), a leading provider of Artificial Intelligence and Analytics ("AI&A") and IoT-connected asset care technology, today announced that it has signed a Letter of Intent ("LOI") for a partnership with SCN Ltd. ("SCN") to provide mCloud's AssetCare™ HVAC Solution throughout the Chinese market. SCN is one of the top 20 commercial building contractors in China with a well-established reputation for its design/construction quality and innovation in building technology. The initial focus of the partnership will be on commercial complexes, malls and mega hotels in the provinces of China. The first installation/connection of AssetCare™ Solution is expected to start by mid-year 2018. The LOI is expected to be converted to a Definitive Agreement later this quarter.

Recent studies show that electric rates in China have risen 17.5% over the past ten years while China's electricity consumption per capita has more than doubled since 2005. These trends have led regulatory authorities to put an increased pressure on energy consumers for more efficient use of electrical energy. The SCN partnership will offer mCloud's AI&A driven AssetCare™ Solution to optimize and reduce energy consumption across major Chinese urban centers.

"According to Lawrence Berkeley National Lab 2016 China Energy Statistics (<https://china.lbl.gov/sites/default/files/misc/ced-9-2017-final.pdf>), buildings consumed approximately 5,000 Tera Watt Hours per Annum of electricity at a CGAR of 12% at average energy rates of approximately 0.15 US cents per kWh. This trend is expected to carry on well beyond 2021," said Russel McMeekin, President and CEO of mCloud. "The partnership with SCN will provide mCloud with access to a massive Chinese market which will stand to benefit tremendously from our proven AI-driven energy saving solution."

SCN Ltd. are leaders in Green Energy Design and early adopters of technologies such as BIM (Building Information Model) making them one of the most recognized companies in the design and construction of large commercial, retail and hotel complexes with well over 50 top western corporate brands. SCN has received multiple prestigious awards in China and holds the highest business rankings in the People's Republic of China.

"We expect a great adoption of AssetCare™ HVAC in China via this strategic partnership. China has one of the largest footprints of advanced HVAC assets outside the USA, all very readily connectable to the AssetCare™ Cloud and all served in very dense urban markets," continued McMeekin. "The addition of Mr. Yan Zhao for our China expansion strategy and our partnership with SCN Ltd. has us very well positioned for solid incremental growth in the second half of 2018 and very rapidly expanding in 2019 and beyond."

The Chairman of SCN Ltd., Mr. Jianzhong Wang, said, "We selected mCloud as our partner and AssetCare™ HVAC as our solution for the China market based on their very impressive references and installed base in the United States with major banks, retail and hospitality facilities."

The terms of the agreement will be based on a split of revenues consistent with mCloud's normal practices but customized for the local Chinese market. The final details of the terms will be outlined within the Definitive Agreement.

About Universal mCloud Corp.

Universal mCloud Corp. ("mCloud") 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

About SCN Ltd.

SCN Design & Construction Co., Ltd., founded in 1997, is a large decoration enterprise with eleven major qualifications appraised and decided by the Ministry of Construction of the People's Republic of China. It is the first company in China to establish BIM (building information model), which centralizes the innovative technologies in construction design and decoration. The company has been involved in the design and construction of many international hotel chains including Starwood Hotels and Resorts, InterContinental Hotel Group, Hilton Hotels, Sofitel under Accor Group, Grand Hyatt under Hyatt Group and international high-end brands such as Four Seasons, Shangri-La, Kempinski and other domestic boutique hotels. They are strategic partners with the AEON Group of Japan, Hankyu Department Store of Japan, HEIWADO, Japan Isetan Department Store, Japan IZUMIYA, Hong Kong New World Group, Hong Kong Kerry Group, Hong Kong Hang Lung Group, Hong Kong Henderson Group, Swedish IKEA, France Carrefour, Wal-Mart and other world-renowned commercial companies.

SCN has been awarded a number of accolades including being ranked the top commercial space professional contractor in 2013 and 2014. They were ranked 13th on China's TOP 100 National Decoration Companies in 2016 and have been named the "Shenzhen Well-Known Brand" and the "Building Decoration Leading Enterprise". They are consistently recognized for the quality of their construction, and were awarded the "Luban

Award" in 2016 and 2017 for a number of their projects.

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 Company's ability to save customer budget costs, the ability to roll out the damage assessment technology in a timely manner, the ability to expand the asset base of the Company, the future business prospects and the potential revenue of the Company.

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.

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