

Universal mCloud and Cypress Envirosystems Sign Agreement to Initially Target Large Institutional Buildings in Canada Using AssetCare™ AI&A Cloud Solution

Legacy HVAC, non-digital based building systems can now upgrade to take full advantage of IoT energy management system with no upfront capital investment

*Will leverage and work closely with TELUS as part of previously announced IoT Master Service Agreement for Smart Buildings
Will target large buildings with HVAC systems built primarily in the 1990'S with high energy usage*

VANCOUVER, April 10, 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 partnership with a Silicon Valley-based Cypress Envirosystems Inc. (Cypress). Cypress' patented, non-invasive pneumatic-to-digital controller is the only technology available that effectively upgrades legacy non-digital energy control systems without significant disruption.

An estimated 70% of North America facilities are still using legacy pneumatic-based control systems, which prevents them from effectively using IoT based smart building solutions. The mCloud-Cypress combined offering will immediately enable powerful, IoT-cloud based smart-building monitoring solutions for the large legacy market.

According to Statistic Canada's *Survey of Commercial and Institutional Energy Use 2014* (<http://www.nrcan.gc.ca/node/16731>), the highest number of buildings with the most intense levels of energy use are in the Hospital, Food & Beverage, Retail and Office Space sectors. By utilizing Cypress' pneumatic-to-digital technology, mCloud, in partnership with TELUS, can now provide IoT solutions for buildings to reduce no less than 10% of annual energy consumption when optimally connected and AI controlled. This will allow both mCloud and Cypress to expand the servable market to include the highest energy intensity buildings in Canada.

"We expect to jointly close contracts with Cypress in Canada. Cypress has a very impressive Canadian installed base already with a number of large universities, schools, government buildings and hospitals," said Russel McMeekin, President and CEO of mCloud. "The CEO of Cypress and I have had a very close working relationship when we were both executives at Honeywell. As Canadian natives we see this as a very large and quickly scalable market opportunity."

Cypress Envirosystems is a high profile clean technology company based in the Silicon Valley that has invented a unique wireless thermostat that replaces existing pneumatic thermostats in minutes. This enables real-time Direct Digital Control (DDC) functionality for lower energy consumption, less maintenance labor, and more comfort for building occupants.

Legacy, pneumatic thermostats are preventing facility managers from instituting an energy management system that would enable them to cut energy costs and benefit from utility company incentives. "When Cypress' new wireless device is installed, within a mere 15 minutes, a pneumatic, non-digital thermostat becomes a real-time, IoT thermostat, that is controllable via mCloud's AssetCare™ system, and is ready to be monitored and optimized by AI driven algorithms 24/7. For facility managers this is a dream come true," said Harry Sim, Cypress CEO. "Replacing pneumatics with a traditional DDC system involves massive rewiring, months of disruptive installation and a huge expense. The mCloud-Cypress combined solution enables immediate energy optimization and savings without significant upfront capital costs and with virtually no downtime. We are truly excited about our partnership with mCloud."

About 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 Cypress Envirosystems

The company's goal is to help existing facilities save energy and improve productivity. They specialize in technologies which can be installed with a minimum of disruption and expense. Their products, such as the Wireless Pneumatic Thermostat, Wireless Gauge Reader or Wireless Steam Trap Monitor, require minutes to install, cost a fraction of traditional solutions, and typically pay back within three years. For more information, visit www.cypressenvirosystems.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 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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