



Universal mCloud Announces Closing of Convertible Debenture Financing

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VANCOUVER, July 11, 2019 - Universal mCloud Corp. (TSX-V: MCLD) (OTCQB: MCLDF) ("mCloud" or the "Company"), a leading provider of asset management solutions combining IoT, cloud computing, artificial intelligence ("AI") and analytics, is pleased to announce that it has closed the final tranche of its private placement offering of convertible unsecured subordinated debentures (the "Debentures") for gross proceeds of C\$23,492,800 (the "Offering").

Under the Offering, the Company issued a total of 234,928 Debentures at a price of \$100 per Debenture for aggregate gross proceeds of C\$23,492,800. Additional details relating to the Offering are described in the Company's May 30, 2019 press release.

The net proceeds received by the Company will be used, in part, to: (a) satisfy all outstanding cash obligations of the Company in connection with (i) the Company's previously announced acquisition of Flow Capital Corp.'s royalty interest in Agnity Global, and (ii) the Company's proposed acquisition of CSA, Inc.; (b) fund ongoing working capital requirements; and (c) fund the proposed expansion of the Company's business, including its international operations.

"The positive response to this Offering is validation that investors see the trajectory and pathway to revenue growth we are on," said Russ McMeekin, mCloud President and CEO. "The proceeds raised will allow us to take the necessary steps to continue expanding our business and introduce our leading AssetCare™ platform to new customers and segments across the globe."

The Company has agreed to compensate finders who introduced purchasers in the Offering. In connection with the completion of the Offering, finders received: a) aggregate cash commissions of \$299,355; and b) an aggregate of 598,710 broker warrants, with each broker warrant exercisable for one common share of the Company at an exercise price of \$0.50 per share for a period of three years from the date of issuance.

All securities issued by the Company under the Offering are subject to a statutory four month hold period in accordance with applicable securities legislation. The Offering is subject to final approval from the TSX Venture Exchange.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities issued under the Offering 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 is creating a more efficient future with the use of AI and analytics, curbing energy waste, maximizing energy production, and getting the most out of critical energy infrastructure. Through mCloud's AI-powered AssetCare™ platform, mCloud offers complete asset management solutions to three distinct segments: smart buildings, wind energy, and oil and gas. IoT sensors bring data from connected assets into the cloud, where AI and analytics are applied to maximize their performance. Headquartered in Vancouver, Canada, the mCloud family includes an ecosystem of operating subsidiaries that delivers high-performance IoT, AI, 3D, and mobile capabilities to customers, all integrated into AssetCare. With over 100 blue chip customers and more than 28,000 assets connected in thousands of locations worldwide, mCloud is changing the way energy assets are managed. For more information, visit www.mcloudcorp.com.

SOURCE Universal mCloud Corp.

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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 (including the completion of 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.

An investment in securities of the Company is speculative and subject to several risks as 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.