

## FORM 51-102F3

### MATERIAL CHANGE REPORT

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

mCloud Technologies Corp. (the "**Company**")  
550-510 Burrard Street  
Vancouver, British Columbia V6C 3A8  
Canada

2. **Date of Material Change:**

May 30, 2023.

3. **News Release:**

The news release was issued and disseminated on May 31, 2023 and subsequently filed on SEDAR.

4. **Summary of Material Change:**

The Company disclosed that it anticipated that the British Columbia Securities Commission ("**BCSC**") would issue a failure-to-file cease trade order ("**FTFCTO**") by virtue of the fact that the Company was unable to file its annual financial statements, accompanying management's discussion and analysis, related CEO and CFO certifications and annual information form for the financial year ended December 31, 2022 (collectively, the "**Annual Filings**") on or before the expiration of the management cease trade order that expired on May 30, 2023.

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

As previously announced on April 3, 2023, the Company applied for and was granted a management cease trade order by the BCSC, which expired on May 30, 2023. Although the Company is continuing to work diligently and expeditiously to complete and file the Annual Filings as soon as possible, the Company disclosed that it anticipated that the BCSC would issue a FTFCTO against the Company, which was ultimately issued on June 2, 2023. The FTFCTO orders that trading in the securities of the Company on the TSX Venture Exchange by any person, whether direct or indirect, ceased effective as of the date of issuance of the FTFCTO.

The FTFCTO will remain in effect until the receipt by the BCSC of all filings the Company is required to make under British Columbia securities law, including the Annual Filings.

**5.2 – Disclosure for Restructuring Transactions:**

Not applicable.

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 1.780.733.7550.

9. **Date of Report:**

June 8, 2023.