

Cloud DX Announces Closing of Private Placement

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(TSXV:CDX)(OTCQB:CDXFF), a leading North American provider of virtual care and Remote Patient Monitoring (RPM) solutions, is pleased to announce that it has closed a non-brokered private placement (the "**Private Placement**") of 260 units (the "**Units**") of the Corporation at a price of \$1,000 per Unit, for gross proceeds of \$260,000 (the "**Offering**"). Each Unit is comprised of (i) a C\$1,000 principal amount unsecured convertible debenture (each, a "**Debenture**") and (ii) 1,430 common share purchase warrants of the Corporation (each, a "**Warrant**"). The Debentures will mature on January 27, 2025 (the "**Maturity Date**") and shall bear interest at a simple rate of 10% per annum. The principal amount of the Debentures may be converted at the election of the holder thereof into common shares in the capital of the Company ("**Common Shares**") at a conversion price of C\$0.35 per Common Share (the "**Conversion Price**") at any time prior to the Maturity Date. Each Warrant entitles the holder thereof to acquire one common share of the Corporation (each, a "**Common Share**") at a price of C\$0.50 per Common Share at any time prior to 4:30 p.m. (Toronto Time) on January 27, 2024.



As consideration for services rendered in connection with the Offering, the Corporation paid to certain registered brokers a cash commission in the amount equal to \$13,000 (5% of the gross proceeds of the Offering); and (ii) issued to certain registered brokers 37,142 non-transferable common share purchase warrants (the "**Broker Warrants**"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.35 per Common Share for a period of 24 months from the date of closing of the Private Placement.

The Corporation intends to use the net proceeds from the Offering for sales, marketing, research and development and working capital requirements.

In accordance with applicable Canadian securities laws, all securities issued pursuant to the Offering will be subject to a four (4) month hold period ending July 19, 2022. The Offering remains subject to final approval from the TSX Venture Exchange.

The securities being offered have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or

for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Cloud DX

Accelerating virtual healthcare, Cloud DX is on a mission to make healthcare better for everyone. Our Connected Health™ remote patient monitoring platform is used by healthcare enterprises and care teams across North America to virtually manage chronic disease, enable aging in place, and deliver hospital-quality post-surgical care in the home. Our partners achieve better healthcare and patient outcomes, reduce the need for hospitalization or re-admission, and reduce healthcare delivery costs through more efficient use of resources. Cloud DX is the co-winner of the Qualcomm Tricorder XPRIZE, a 2021 Edison Award winner, a Fast Company "World Changing Idea" finalist, and one of "Canada's Ten Most Prominent Telehealth Providers." In 2021, Cloud DX became an exclusive partner to Medtronic Canada.

Cloud DX Investor Site <https://ir.cloudndx.com/overview/default.aspx>

Social Links

Twitter <https://twitter.com/CloudDX>

Facebook <https://www.facebook.com/cloudndxinc/>

LinkedIn <https://www.linkedin.com/company/cloud-dx/>

Instagram <https://www.instagram.com/cloud.dx/>

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Forward-Looking Information

This news release contains forward-looking statements and information within the meaning of applicable securities legislation. Often, but not always, forward-looking statements and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or

information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements or information contained in this news release. In particular, this news release includes certain forward-looking statements concerning the Offering, including the use of the net proceeds, as well as management's objectives, strategies, beliefs and intentions.

Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. In making the forward-looking statements in this news release, the Corporation has applied several material assumptions, including without limitation, information concerning the receipt of approval from the TSX Venture Exchange, the use of proceeds and the Corporation's marketing and research and development strategies and the expected benefits thereof.

Although management of the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information.

The securities of the Corporation have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referenced in this press release, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Neither the 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: Cloud DX Inc.