



Cloud DX Announces Closing of Private Placement

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WATERLOO, ON / ACCESSWIRE / June 20, 2023 / Cloud DX Inc. ("**Cloud DX**" or the "**Corporation**") (TSXV:CDX), is pleased to announce that, further to its press release dated March 15, 2023, it has closed the final tranche of the private placement (the "**Private Placement**") of units of the Corporation (the "**Units**"). Pursuant to the final tranche, the Corporation issued 1,802,855 Units for aggregate gross proceeds of \$252,400. Total aggregate gross proceeds under the Private Placement were \$2,854,284.

Each Unit is comprised of one common share in the capital of the Corporation (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one additional Common Share at a price of \$0.21 per Common Share for a period of three years following the issuance of such Warrant, subject to accelerated expiry as described herein. If, at any time, the closing price of the Corporation's Common Shares is greater than \$0.42 per Common Share for 20 consecutive trading days, the Corporation may provide written notice (a "**Warrant Acceleration Notice**") to the holders that the expiry of the Warrants shall be accelerated to a date that is not less than 15 days from the date of the Warrant Acceleration Notice.

The Corporation received an extension from the TSX Venture Exchange with respect to the Private Placement in order to confirm subscriptions with certain participants. The Common Shares and Warrants comprising the Units will be subject to a four month hold period.

The Corporation intends to use the net proceeds of the final tranche of the Private Placement for repayment of accrued debts and general corporate purposes. The Corporation paid finders' fees of 8% in cash and 8% in broker warrants on a portion of the final tranche of the Private Placement to certain finders, in accordance with the policies of the TSX Venture Exchange. The Corporation issued a total of 32,000 broker warrants (the "**Broker Warrants**") and paid cash commissions of \$4,480 in connection with the final closing of the Private Placement, such Broker Warrants being convertible into Common Shares.

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.

About Cloud DX

Accelerating virtual healthcare's future, Cloud DX is making healthcare better for everyone. The Corporation's Connected Health™ remote patient monitoring platform is used by healthcare enterprises and care teams across North America to virtually manage chronic disease, enable ageing in place, and deliver hospital-quality post-surgical care at home. Providers partnering with Cloud DX achieve better healthcare and patient outcomes, reduce the need for hospitalization/rehospitalization, 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."

Social Links:

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

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

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 anticipated use of 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 and the use of proceeds.

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.

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.