

# mCloud Technologies Corp

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## mCloud Technologies raises C\$11.5 million in private placement offering

mCloud Technologies Corp. (CVE:MCLD) (OTCMKTS:MCLDD), the AI and analytics specialist, has succeeded in raising gross proceeds of C\$11.5 million for working capital and corporate purposes thanks to the closing of a private placement offering.

Under the deal's terms, 2,875,000 special warrants were offered at a price of C\$4.00 per warrant. Each warrant is convertible into one unit of mCloud and the placement includes the full exercise by the agents of an over-allotment option to acquire an additional C\$1.5 million worth of warrants.

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In a statement, CEO Russ McMeekin said the offering prepares the company well for its plan to list on the Nasdaq in the coming months and its upcoming uplist to the TSX.

"We are pleased this offering attracted mainly institutional and international investors to mCloud," he said.

Each unit, meanwhile, consists of one share of mCloud and one-half of a common share purchase warrant, with each warrant able to acquire one share of mCloud at an exercise price of C\$5.40 per share for five years following the closing of the offering.

Raymond James Ltd and Paradigm Capital helped mCloud to arrange the offering.

mCloud expects to complete an additional tranche of the offering on a non-brokered basis to select investors in a bid to raise C\$1.5 million.

MCloud operates in the burgeoning world of artificial intelligence and the Internet of Things. According to the company, its technology is curbing energy waste, maximizing energy production and getting the most out of critical energy infrastructure all over the globe. Via its Assetcare solution, the firm provides clients with software to monitor and analyze the health of their equipment and assets.

**Price:** 6.38

**Market Cap:** \$102.48 m

### 1 Year Share Price Graph



February 2019 August 2019 February 2020

### Share Information

**Code:** MCLD

**Listing:** TSX-V

<b>52 week</b>	<b>High</b>	<b>Low</b>
	6.5	2.8

**Sector:** Software & services

**Website:** mcloudcorp.com

### Company Synopsis:

*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 facilities, power generation, and process industries including oil and gas.*

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