

mCloud Technologies Corp

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Universal mCloud brings in C\$849,400 in first tranche of now upsized financing

Internet of Things and cloud solutions provider Universal mCloud Corp (CVE:MCLD) has closed the first tranche of its previously announced private placing and lifted the size of the fundraising to C\$4mln

On May 1 this year, the tech group revealed it was planning to raise up to C\$2mln through a placement of units at C\$0.35 each.

The funds raised will finance the company's recently announced expansion in China, some merger & acquisition activities and will be used for general working capital purposes.

Under the initial tranche, the firm issued over 2.42mln units at 35 cents a throw for aggregate gross proceeds of C\$849,400.

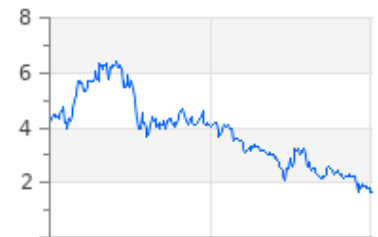
Each unit comprises one share and half a warrant; paired half-warrants will entitle the holder to purchase one Universal mCloud share at a price of C\$0.45.

Shares shed 2.38% to C\$0.41.

Price: 1.61

Market Cap: \$44.26 m

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: MCLD

Listing: TSX-V

52 week	High	Low
	6.5	1.6

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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