

Pure Gold Mining, Inc.

09:29 16 Dec 2019

mCloud Technologies signs stock purchase deal to buy Atlanta-based 3D tech company

mCloud Technologies Corp (CVE:MCLD) (OTCMKTS:MCLDF) announced Monday it has signed the final binding stock purchase agreement to acquire Construction Systems Associates Inc, an Atlanta-based 3D technology company.

In a statement, the Vancouver-based company said the acquisition of CSA, effective December 13, positions mCloud to become one of the largest providers of 3D asset management capabilities to the nuclear power industry in North America.

More than 80% of all nuclear plants in the US rely on technology provided by CSA to facilitate plant operations and complex change management activities. Current CSA customers include energy heavyweights Exelon Corporation (NASDAQ:EXC), Dominion Energy Inc (NYSE:D), The Southern Company (NYSE:SO), the Public Service Enterprise Group (NYSE:PEG), Toshiba Corporation (OTCMKTS:TOSBF), and many more.

READ: mCloud Technologies' AssetsCare platform helps fuel 3Q revenue

The core technologies CSA has developed for use in the nuclear industries, including capabilities to deliver accurate 3D asset data for large facilities and complex assets, will be fully integrated into mCloud's AssetCare platform to enhance the value of the company's 3D Digital Twin capabilities across all customer segments.

CSA's capabilities will also serve as a foundation to combine high-performance 3D with the structured asset data already collected by AssetCare for use in mixed-reality solutions delivered via hands-free digital eyewear such as the RealWear HMT-1Z1.

"We are very excited to have the CSA family join mCloud," said Costantino Lanza, mCloud's chief growth officer. "CSA is already an industry leader in delivering accurate 3D asset models to the nuclear power industry, and by merging their technologies with the AI-powered capabilities we provide through AssetCare, we will be able to take accuracy to an entirely new level for numerous asset management applications."

Lanza added that "we expect to see explosive demand from all segments of our business for their integrated capabilities, including our Smart Process customers in Western Canada, the Middle East, oil and gas hubs in the United States including Texas, and Southeast Asia.

The consideration payable to the vendors for the acquisition of all of the outstanding stock of CSA will consist of the following:

- US\$500,000 in cash;
- The issuance of such number of common shares of mCloud as is equal to US\$1,250,000 divided by the 10-day

Price: 0.61

Market Cap: \$218.67 m

1 Year Share Price Graph



Share Information

Code: PGM

Listing: TSX-V

52 week	High	Low
	0.88	0.38

Sector: Gold & silver

Website: puregoldmining.ca

Company Synopsis:

There is a global scarcity of near-term, high grade, quality gold projects in mining friendly jurisdictions. Madsen is one of a select few. We aim to build a long life mine with highly attractive economics. We have a strong foundation. Madsen is extremely well placed with existing infrastructure including a mill, tailings facility and underground development. The Madsen Gold Project is scalable.

action@proactiveinvestors.com

volume-weighted average trading price of the company's common shares preceding the date of this announcement; and

- Conditional on certain earnout conditions being met, additional cash payments of up to US\$1,250,000 and up to US\$500,000 worth of common shares of the company.

mCloud expects to complete the transaction before the end of January 2020. The transaction remains subject to final approvals, including the approval of the TSX Venture Exchange. A letter of intent to purchase CSA was originally announced on January 11, 2018.

Contact the author: patrick@proactiveinvestors.com

Follow him on Twitter @PatrickMGraham

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Pure Gold Mining, Inc. named herein, including the promotion by the Company of Pure Gold Mining, Inc. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).