

CloudMD Software & Services Inc.

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**CloudMD Announces Closing of Final Tranche of its Brokered
Financing Led By Gravitas Securities**

VANCOUVER, British Columbia, March 30th, 2020 – CloudMD Software & Services Inc. (CSE: DOC, OTCQB: DOCRF, Frankfurt: 6PH) (the “Company” or “CloudMD”), a company focused on digitizing the delivery of healthcare, is pleased to announce that it has successfully closed the final tranche of its private placement (the “Offering”) led by Gravitas Securities Inc. (the “Agent”) of 1,423,166 units of the Company (the “Units”) at a price of \$0.48 per Unit for gross proceeds of \$683,199.68.

Each Unit comprises one common share of the Company (a “Common Share”) and one-half of one Common Share purchase warrant (a “Warrant”). Each whole Warrant entitles the holder thereof to acquire one common share at a price of \$0.70 for a period of 24 months from the date of issuance of such warrant.

The Company intends to use the net proceeds of the Offering for capital expenditures and general working capital purposes.

In connection with the second tranche closing of the Offering, the Company issued 103,714 compensation warrants (the “Compensation Warrants”). Each of 79,020 Compensation Warrants entitle the holder thereof to purchase one common share of the Company at an exercise price of \$0.48 for a period of 24 months from the date of issuance. Each of 24,604 Compensation Warrants entitles the holder thereof to purchase one common share of the Company at an exercise price of \$0.70 for a period of 24 months from the date of issuance.

A director of the Company participated in the Offering and will acquire, directly or indirectly, an aggregate of 50,000 Units. The participation by insiders in the Offering is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61- 101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities being issued nor the consideration being paid exceeds 25% of the Company’s market capitalization.

All securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus a day from issuance in accordance with applicable securities laws.

The Company also wishes to make a correction to its news release dated March 20th, 2020 in regards to the first tranche closing of the offering. The Company reported that the 500,109 Compensation Warrants issued in connection with the first tranche closing had an exercise price of \$0.48. In fact, 381,036 of the Compensation Warrants are exercisable at an exercise price of \$0.48 and 119,073 Compensation Warrants are exercisable at a price of \$0.70.

In addition, the Company announces that it has entered into a fiscal advisory agreement (the “Advisory Agreement”) with Gravitas Securities Inc. (the “Advisor”).

Pursuant to the terms of the Advisory Agreement, and in consideration for providing general consulting and support services (the “Services”), the Company will pay to the Advisor: i) a cash fee of \$1,920; ii) 230,028 warrants (the “Advisory Warrants”) of which each Advisory Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.70 for a period of 24 months from the date of issuance of such warrant; and iii) 6,500 units (the “Advisory Units”). Each Advisory Unit

comprises one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder thereof to acquire one common share at a price of \$0.70 for a period of 24 months from the date of issuance.

The Company confirms that a new Control Person has not been created and that the Services provided are not related to investor relations activities. All securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus a day from issuance in accordance with applicable securities laws.

ON BEHALF OF THE BOARD OF DIRECTORS

"Dr. Essam Hamza, MD"
Chief Executive Officer

About CloudMD Software & Services

CloudMD is digitizing the delivery of healthcare by providing patients access to all points of their care from their phone, tablet or desktop computer. The Company offers SAAS based health technology solutions to medical clinics across Canada and has developed proprietary technology that delivers quality healthcare through the combination of connected primary care clinics, telemedicine, and artificial intelligence (AI). CloudMD currently has a combined ecosystem of 315 clinics, over 3000 licensed practitioners and almost 3 million registered patients.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

FOR ADDITIONAL INFORMATION CONTACT:

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