

October 18, 2017
NEWS RELEASE
CSE: AKE

PRIVATE PLACEMENT

Atlas Cloud Enterprises Inc. (the “Company” or “Atlas Cloud”) (CSE: AKE) announces its intention to undertake a non-brokered private placement of up to 50,000,000 Special Warrants at \$0.06 per Special Warrant, to raise up to \$3,000,000.

Each Special Warrant will entitle the holder to receive, without payment of any additional consideration or need for further action, subject to customary anti-dilution provisions, one Unit on the earlier of: (i) four months and a day after closing; and (ii) the day a receipt is issued by the applicable securities commissions for a final prospectus which qualifies the issuance of the Units. Pending issuance of the Units, the subscription proceeds will be available for use by the Company.

Each Unit will consist of one common share and one common share purchase warrant, exercisable at \$0.08 per share for 24 months.

The Company intends to use the funds to acquire new computer hardware, to expand its current operations, and for general working capital purposes.

Finder’s fees may be paid in conjunction with the placement. Closing of the placement will be subject to making applicable filings with the Canadian Securities Exchange.

The Company further announces that it may undertake a consolidation of its issued and outstanding common shares on the basis of up to one new consolidated share for every four outstanding shares.

The Company also intends to give notice to all holders of the Company’s convertible debentures that the Company will be repaying the full principal and accrued interest thereon, either in cash or shares (at \$0.25 per share) at the holder’s election.

On behalf of the Board,

“Fred W. Stearman”

Fred W. Stearman
Chief Executive Officer

For further information, contact the Company's CEO, Fred Stearman at (778) 871-0357 or at info@atlascloud.ca.

FORWARD LOOKING INFORMATION

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the future business operations of Atlas Cloud. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in the news release are made as of the date of this news release, and the Company does not undertake any obligations to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.