

November 1, 2017
NEWS RELEASE

UPDATE

Atlas Cloud Enterprises Inc. (the “Company” or “Atlas Cloud”) (CSE: AKE) announces that further to its news release of October 18, 2017, it has:

- (i) issued a total of 4,217,647 shares at the deemed price of \$0.25 per share to settle an aggregate principal amount of \$1,023,000 plus accrued interest of \$31,361.72 outstanding under its convertible debentures; and
- (ii) issued a total of 49,999,997 special warrants at \$0.06 per special warrant to raise \$3,000,000 pursuant to a non-brokered private placement.

Each Special Warrant will entitle the holder to receive, without payment of any additional consideration 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. Each Unit will consist of one common share and one common share purchase warrant, exercisable at \$0.08 per share for 24 months. Pending issuance of the Units, the subscription proceeds will be available for use by the Company.

The Company intends to use the private placement funds to acquire new computer hardware, to expand its current operations, and for general working capital purposes. No finders’ fees were paid in connection with the placement.

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.