



308 E. 5<sup>th</sup> Avenue Vancouver, BC V5T 1H4  
Tel: (778) 871-0357 Fax: (778) 871-0357  
www.atlascloud.ca

## **ATLAS CLOUD APPOINTS CAPITAL MARKETS PROFESSIONAL AS V.P. OF CORPORATE FINANCE**

VANCOUVER, BC, January 3, 2018 (GLOBE NEWSWIRE) --Atlas Cloud Enterprises Inc. (CSE: AKE) (XFRA: A49) (the “Company” or “Atlas Cloud”) is pleased to announce the appointment of Mr. Daniel Sorger to its growing team as Vice President of Corporate Finance.

Mr. Sorger is a capital markets and advisory professional with experience financing and consulting to small, mid, and large-cap companies across several industry sectors. He is currently a Director at Rockshield Capital, a Venture Fund and Merchant Bank as well as Co-Founder and Partner of Cannabis Invest UK. Previously, Daniel served as Vice President of Institutional Equities Sales at RBC in Toronto and Macquarie Capital in London, UK and prior to which he worked at a number of large and boutique investment banks in Toronto covering accounts across Canada, the United States and Europe. Before becoming an Institutional Equity Salesperson in 2007, Daniel was an Associate Consultant with the international strategy management consulting firm Bain & Company. Daniel holds an Honours Business Administration degree from the Richard Ivey School of Business at the University of Western Ontario.

Company President, Fred Stearman notes, “This is a great time to acquire the skills, talent and relationships Daniel brings to our growing enterprise. We are ramping up for an extraordinary year ahead, and capital financing will be playing a key role in our strategic planning. We look forward to working closely together as we continue to move forward in this exciting new industry sector.”

As previously announced, Atlas Cloud has acquired the rights to a Data Centre in Washington State slated for dedicated Bitcoin mining operations (the “New Facility”). Located less than 5 kilometers from the Grand Coulee Dam on the Columbia River, the facility greatly benefits from electrical provisioning at approximately \$0.03/kWh, one of the least expensive commercial rates in the world. Utilizing 80% of the currently dedicated 3.0 MW of available power, the facility can host up to 1,700 Application Specific Integrated Circuit (ASIC) mining servers. A second phase (an additional 2.0 MW) is expected to be completed in 2019, increasing total available energy dedicated to digital currency mining to 5.0 MW.

Mr. Daniel Sorger, Company VP of Corporate Finance comments, “I am really impressed with the project Fred and his team have assembled to date. Not only have they already brought together the necessary funding to achieve their short and medium-term financing goals that will see them through build-out into revenue generation, they have also developed a truly strategic plan for success in what is relatively uncharted territory. I think the strategy of focusing on fully owned and operated low-cost operations in stable jurisdictions will prove to be essential to the long-term sustainability of the company.”

In previous Company news of January 2, 2018, it was noted that the development of the New Facility is considered a fundamental change pursuant to Policy 8 (Fundamental Changes) which the Canadian Securities Exchange has determined constitutes a change of business requiring approval of the Exchange and of the Company's security holders. The Company intends to seek security holder approval by way of a consent resolution, and will also complete a disclosure document in support of the change of business. The Company anticipates making the required submissions to the Exchange immediately with a view to completing the change of business during the first quarter of 2018.

As part of its commitment to continuous disclosure as a reporting issuer, Atlas Cloud advises that subject to all required regulatory approvals, the Company shall grant to Mr. Sorger the right and option to purchase from the Company 150,000 common shares of the Company at an exercise price of \$1.06 per share, expiring five years from the date of issuance. The number of options and the terms and conditions thereof have been approved by the Company's board of directors. Additional compensation details will be filed as and where required on [www.sedar.com](http://www.sedar.com).

#### **About Atlas Cloud Enterprises Inc.**

Atlas Cloud Enterprises Inc. is a growth oriented, CSE-listed company focusing on the business of providing co-location and backup/redundancy IT, telecom equipment and cloud computing. Atlas Cloud will provide customers with secure power access, cooling and bandwidth to ensure co-located, back-up or Cloud systems have minimum risk of failure. Furthermore, Atlas is focussed on the blockchain sector and digital currency mining. Atlas Cloud aims to become the lowest-cost producer for digital currency mining and blockchain infrastructure. Atlas Cloud owns a facility which, it intends to use for digital currency mining, in Electric City, WA which currently offers a dedicated energy source of 3.0 MW and is seeking to significantly expand its operations with the development of additional low-cost energy facilities.

On behalf of the Board,

“Fred Stearman”

Fred Stearman, President & Director

#### Contact

Atlas Cloud Investor Relations

+1(778) 871-0357

[info@atlascloud.ca](mailto:info@atlascloud.ca)

[www.atlascloud.ca](http://www.atlascloud.ca)

The CSE does not accept responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### 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.