

## **Atlas Closes on Acquisition of Bitcoin Mining Facility**

VANCOUVER, British Columbia, March 15, 2018 (GLOBE NEWSWIRE) -- Atlas Cloud Enterprises Inc. (CSE:AKE) (XFRA:A49) (the "Company" or "Atlas Cloud") is pleased to announce the closing of the previously disclosed acquisition of MKH Electric City Holdings LLC, a Washington State company. The transaction includes a 6,600-sq. ft. facility ("The Grant County Data Centre") which is currently being upgraded to industrial-scale cryptocurrency mining standards.

The facility, located in Electric City Washington, is less than five kilometers from the Grand Coulee Dam which impounds a sizable portion of the Columbia River. Due to its location, the facility significantly benefits from electrical provisioning at approximately \$0.03/kWh, one of the least expensive commercial rates in the world. Atlas Cloud's energy consumption dedicated to digital currency mining for this individual location is 3.0 megawatts ("MW"), supplied by the Grant County Public Utility Department with the ability to upgrade to 5.0 MW.

The Grant County Data Centre, utilizing 80% of the current 3.0 MW of dedicated power, 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 energy dedicated to digital currency mining to 5.0 MW. Atlas Cloud is fully funded to complete Phase 1 and 2 of the Grant County Data Centre.

The capital acquisition represents a \$300,000 USD investment. Infrastructure costs and related expenses aimed at completing the data centre are budgeted up to \$2,600,000 USD.

### **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 focused 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 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

# ATLASCLOUD

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## 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.