

## **Atlas Cloud Mining Underway and Facility Completion on Schedule**

VANCOUVER, BC -- (GLOBENEWSWIRE -- May 17, 2018) -- Atlas Cloud Enterprises Inc. (CSE: AKE) (XFRA: A49) (OTCPINK: ATLEF) (the "Company" or "Atlas Cloud"), an experienced IT service provider focused on becoming the lowest cost producer in the blockchain and digital currency mining sector, is pleased to provide a corporate update on its current business activities.

Atlas Cloud currently benefits from roughly \$8,000,000 CAD cash on hand and is vigorously pursuing its strategic goals on several fronts. To-date, bitcoin mining is underway at its partner operated co-location facility. Under the facility agreement, Atlas Cloud pays \$0.10 USD/kWh to operate its previously announced \$3,000,000 CAD order of ASIC S9 miners which are able to deliver a computing capacity of 13.5 petahashes per second (PH/s).

As previously reported, Atlas Cloud's five-megawatt (5.0 MW) Grant County Data Centre (GCDC) is nearing completion of an extensive and fully-funded \$3,000,000 CAD renovation into a dedicated Bitcoin mining facility. Electrical and mechanical efforts are proceeding as planned with anticipated completion on-track for Q2/18. Upon completion, the regional power utility will supply a transformer suited to the currently proposed electrical requirements. The GCDC facility is anticipated to be fully operational in Q3/18.

Atlas Cloud expects to achieve significant efficiency by leveraging its proximity to Washington State's Grand Coulee Dam on the Columbia River. The Company significantly benefits from electrical provisioning rates at approximately \$0.03/kWh, one of the most cost-effective commercial rates in the world. At start-up, the Company aims to utilize 80% of the initial 3.0 MW of available power in order to host a proposed 1,700 ASIC S9 Antminer machines. A phase two infrastructure upgrade (an additional 2.0 MW) is planned for completion in 2019. With a target capacity of 5.0 MW at the current electrical provisioning rates, Atlas Cloud aims to position itself as a top performer in the cryptocurrency mining sector.

The development of the Company's business to digital currency mining has been deemed a fundamental change under the policies of the Canadian Securities Exchange. As a result, the Company's expansion of its business remains subject to the approval of the Company shareholders and the Exchange.

The Company plans on relying on shareholder consent for a change of business and a listing statement as the disclosure document. The Company has submitted the listing statement to the Exchange and will send the consent resolution to shareholders after the Company has received conditional approval of the listing statement. Upon the Company meeting the requirements under the CSE Policy 8 - Fundamental Changes and Changes of Business, the Company's common shares will resume trading.

### **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 offer 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 of digital currency mining and blockchain infrastructure. Atlas Cloud owns a facility currently undergoing preparations for use as a digital currency mining operation located in Electric City, WA. This location currently benefits from a dedicated low-cost energy source of 5.0 MW and the Company is seeking to significantly expand its operations with the development of additional facilities offering economical, high-yield energy infrastructure opportunities.

On behalf of the Board,

“Charlie Kiser”

Charlie Kiser, Chief Executive Officer

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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.