

mCloud

Investor Presentation

May 2022

Nasdaq: **MCLD**; TSX-V: **MCLD, MCLD.DB**



Forward Looking Statements

Certain information regarding mCloud Technologies Corp. (hereinafter referred to as the “Company”), including management’s assessment of the Company’s future plans, operations, and acquisitions contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and general economic conditions, industry conditions, government regulations, currency fluctuations, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources. 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.

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One of North America's Fastest Growing Tech Companies

- **+83%** year-over-year growth in AssetCare revenues in 2021
- Deloitte named mCloud **57th fastest growing tech company** in NA Fast 500 and **2nd ranked clean-tech company** on Fast 50 in Canada
- Completed milestone **uplist to Nasdaq** in November 2021
- Made vendor of record to **Aramco**, world's largest energy company in March 2022
- Signed agreement with **Carbon Royalty Corp** to enable revenue opportunities through optimizing EV charging at auto dealerships across NA in March 2022

Targeted market segments for AssetCare™ solutions



**Oil & Gas
Decarbonization**



**Commercial
Buildings**

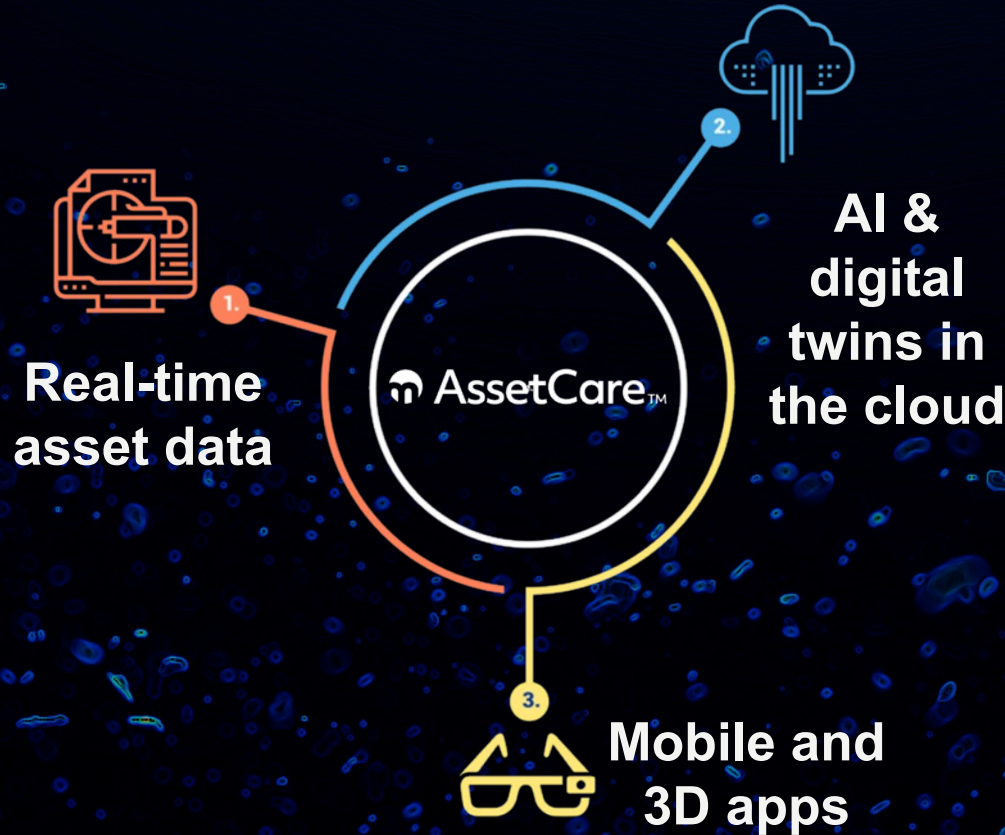


**Wind &
Renewables**

C\$24 billion serviceable obtainable market



AssetCare unlocks the untapped potential of energy intensive assets



Oil & Gas Processing

- Control Systems
- Heat Exchangers
- Compressors
- Artificial Lift
- Fugitive Gas

Buildings

- HVAC
- Indoor Air Quality
- EV Charging

Renewable Energy

- Wind Turbines



Commercial SaaS business model delivers “Results-as-a-Service”

63,000+ assets already connected —● Total number of connected assets

$$\times \text{Annual recurring revenue (ARR) per asset} = \text{mCloud annual revenues}$$

AssetCare

Simple subscription-based pricing combined with zero CAPEX makes AssetCare an easy buying decision for mCloud Customers.



Over 100 enterprise customers worldwide



C\$24 Billion Serviceable Obtainable Market

23,881,000

Targeted Connectable Assets

7.3M

Serviceable Commercial Buildings

34,780

Serviceable Industrial Sites

1,916,700

Targeted Connectable Workers

C\$18.4B

SOM at Buildings

C\$5.6B

SOM at Industry Sites

315,000

Targeted 3D Digital Twins

3.1M restaurants

4.2M mid-size retail (including banks)

29.0k long-term care facilities

1.1M oil and gas, LNG, and FPSO sites

30.7k wind farms

1.2k mining processing facilities

1.6k pulp and paper facilities

Sources:

Statista | Number of restaurants in the United States | Number of establishments in the Canadian fast food industry | Number of fast food restaurant outlets in the United Kingdom |

Number of shopping malls in the United States | Number of shopping centers* in Europe | Number of shopping centers in Germany

CDC | Residential Care Communities, Australian Institute of Health and Welfare | Providers, services and places in aged care | Petronas Annual Report 2018 |

Irena and the American Wind Association | World Economic Forum and Parker Bay | Confederation of EU Paper Industry; Natural Resource Canada; Bureau of Labor Statistics

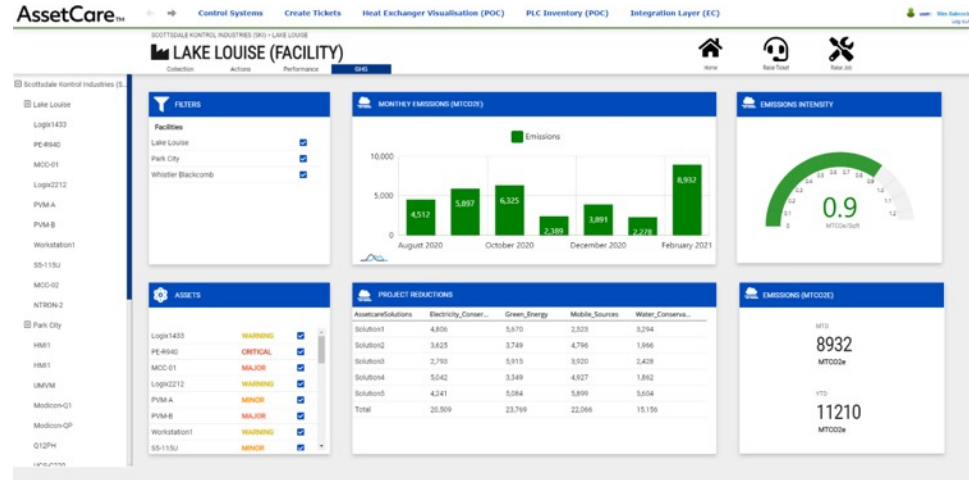
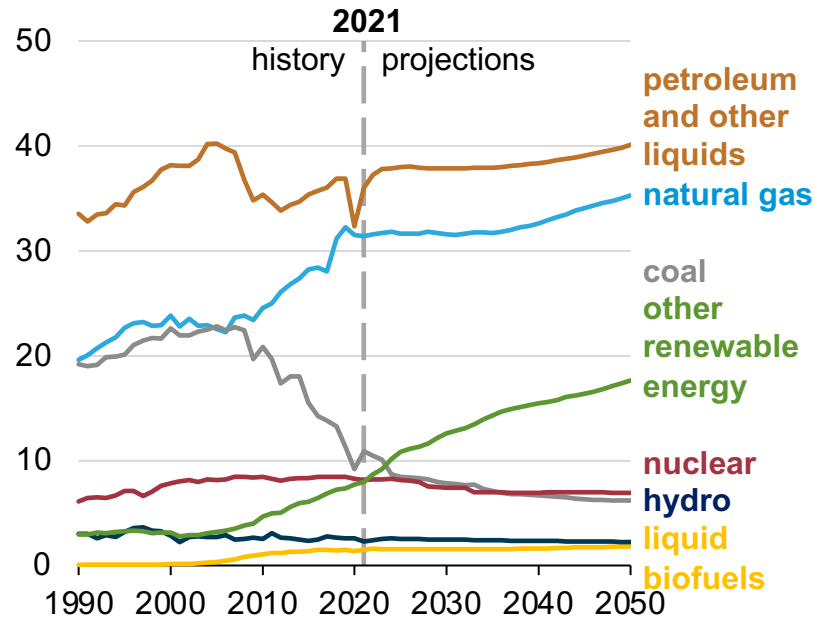


AssetCare Solutions



mCloud's technology helps companies audit, report and reduce carbon emissions

Energy consumption by fuel AEO2022 Reference case quadrillion British thermal units



U.S. House Chairwoman Johnson launches inquiry on oil and gas sector methane leaks

The SEC is proposing amendments to its rules that would require registrants to provide certain climate-related information in their registration statements and annual reports.

EPA Method 21 is a determination of volatile chemical compound leaks used by certified inspectors to best identify possible VOC leaks on process equipment sources.



Note: Biofuels are shown separately and included in petroleum and other liquids.

Source: U.S. Energy Information Administration, Annual Energy Outlook 2022 (AEO2022)

AssetCare Digitalizes Hydrocarbon Processing

AssetCare technology empowers businesses, asset managers, operators, and maintainers to take deliberate actions that drive the operational efficiency of often overlooked critical energy intensive assets.



- IoT sensors connect critical assets to the cloud where **AI monitors, guides and supports asset management.**
- 3D Digital Twins, at 4mm tolerance, **enable access to online 3D models of entire processing facilities** complete with engineering data, facilitating remote collaboration.
- Connected workers share photos, videos, and technical documentation remotely to **complete work orders faster and more accurately.**

AssetCare 3D Digital Twins Close the Gap

Persistent gap between engineering documentation and the physical plant as-is situation

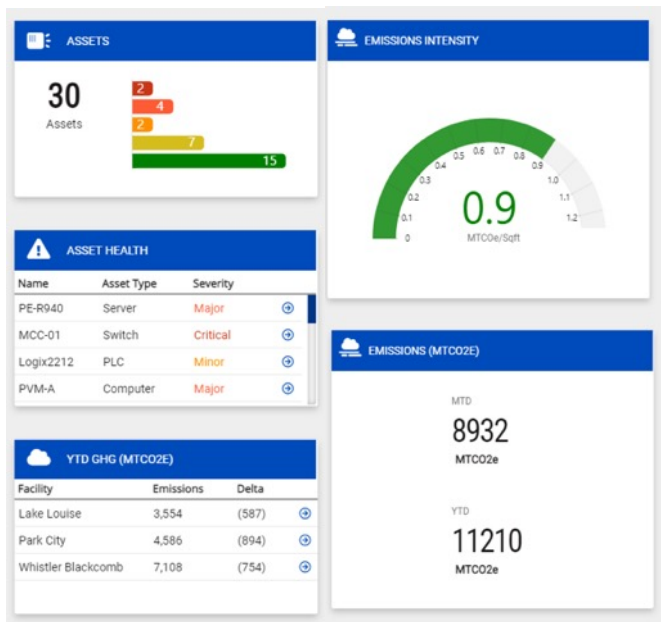
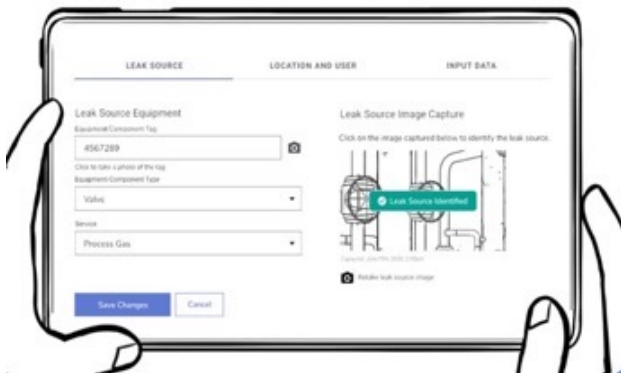
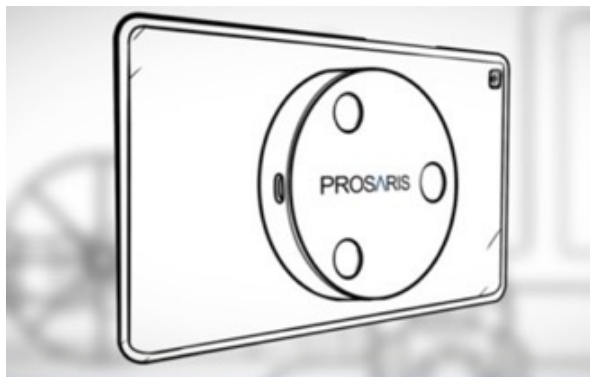
- Collaborate across teams with smart, very high-resolution 3D models of facilities **anytime, anywhere**
- Efficiently plan and conduct facility turnaround operations **without being onsite**
- **Virtual reviews:** High accuracy 3D models eliminate the need for onsite verification
- **Corrosion detection:** 3D models accurately measure and predict the impact of hard-to-see corrosion



**Trusted singular view of
engineering as-built data
accessible from the Cloud**

AssetCare Fugitive Gas and Leak Detection

AssetCare's industrial AI enables the continuous inspection and correction of gas leaks at oil and gas facilities

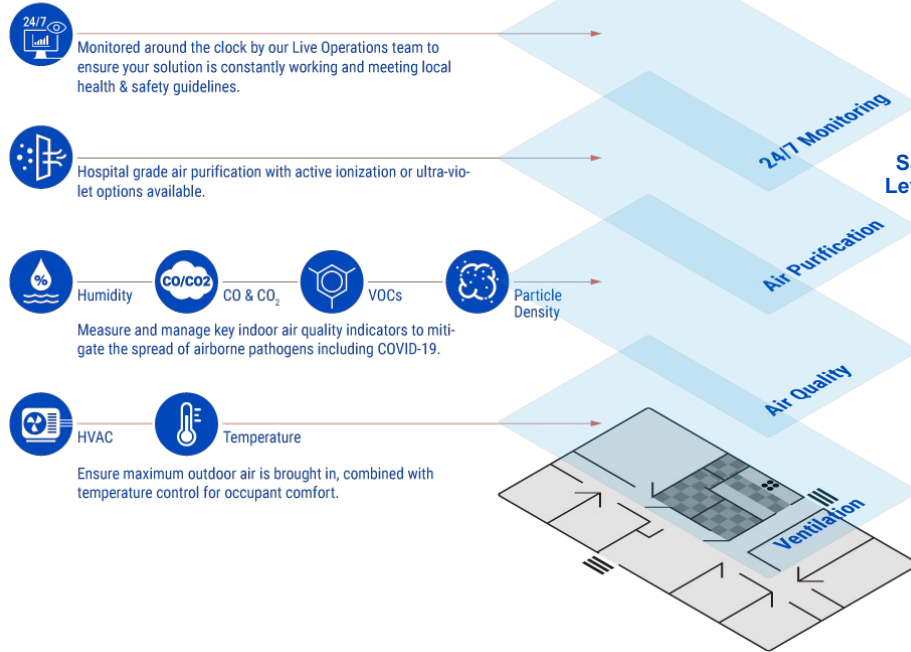


Reducing methane emissions from oil and gas operations is among the most cost-effective and impactful actions that governments can take to achieve global climate goals. IEA

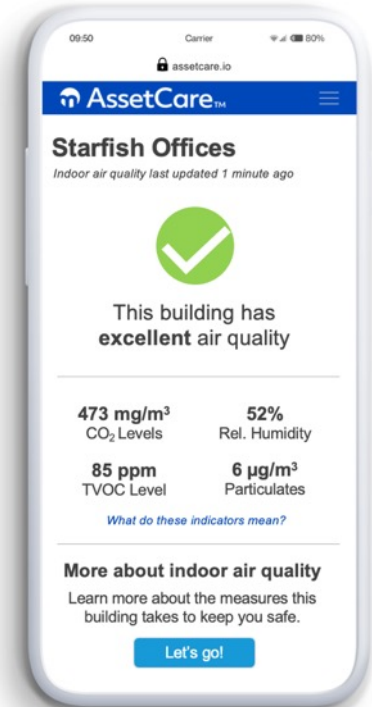
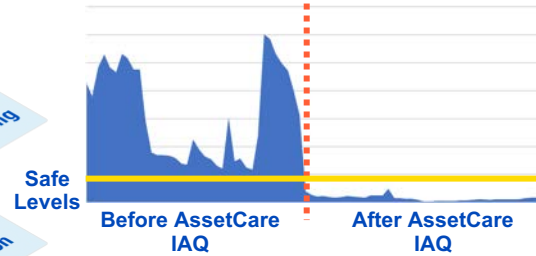


AssetCare for Buildings: IAQ + Energy Efficiency

Indoor Air Quality is monitored to stringent health & safety standards



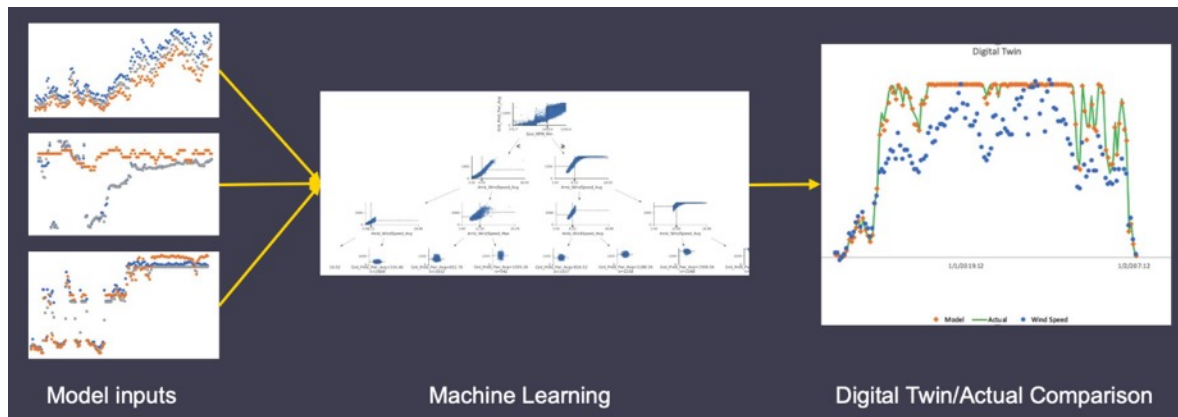
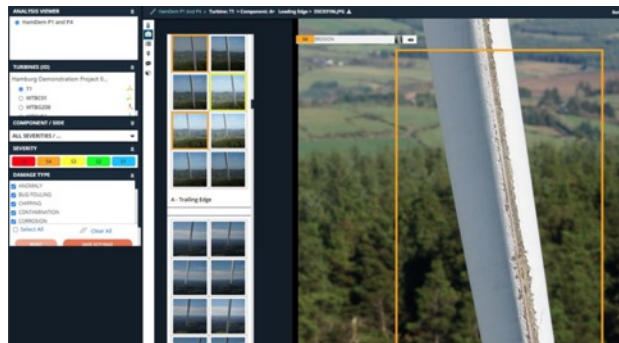
PM2.5 (Particulate) Levels



AssetCare for Wind Farms

Solutions for wind turbine optimization and maintenance

- Digital blade inspection automatically assesses blade condition using AI
- Wind performance analytics solution maximizes wind power production
- Automation capabilities simplify wind turbine maintenance for service providers





Activities in 2022

Key Q1 2022 Updates

- Q1 2022 results consistent with expectations outlined at FY 2021 conference call on April 4
- **+774** new connected assets from Canada and other regions added in Q1 2022, cumulative total of **64,550**
- Targeting **90,000** asset and worker connections by end of 2022
- Impacts and adjustments due to pandemic restrictions are **behind us**



Q4 and FY 2021 Highlights

Major technology developments in 2021 enabled recent strategic successes in Q1 2022

- **New ESG and connected worker capabilities** laid groundwork to be official vendor to Aramco
- **Demand-response for energy saving** in buildings now used to optimize EV charging at auto dealerships
- **Artificial lift optimization and AI-powered process control monitoring** enables “digital oilwell” activities in North America and abroad





ESG-Digital Hub in Saudi Arabia

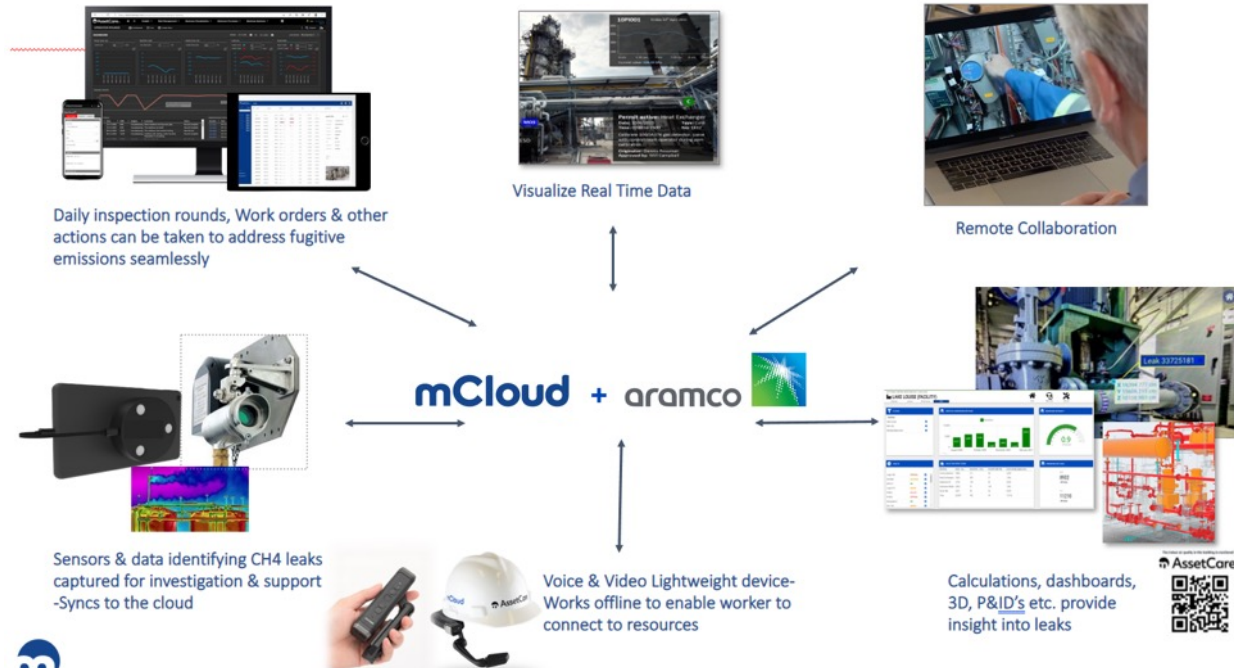
mCloud + aramco



Deliberate steps taken since June 2021 to set up in KSA

December 15, 2021, mCloud Signs Cloud Agreement with Virtual Vision to Host AssetCare™ Customers in Saudi Arabia

January 25, 2022, mCloud Signs MOU with Aramco to Explore Co-Development of ESG and Digitalization Hub in the Kingdom of Saudi Arabia



Major MOU signed and mCloud now has Vendor Procurement Number to carry out contracted business with Aramco



وزارة الاستثمار
Ministry of Investment

License Type	Enabled	Activity
Services Investment License	✓	Provision of Internet of Things (IoT) services using license-exempt frequencies
	✓	Analysis of systems
	✓	Design and programming special software
	✓	Virtual reality technologies
	✓	Application development
	✓	Artificial intelligence technologies
	✓	Cybersecurity
	✓	Block chain technologies
	✓	Big data technologies and data science





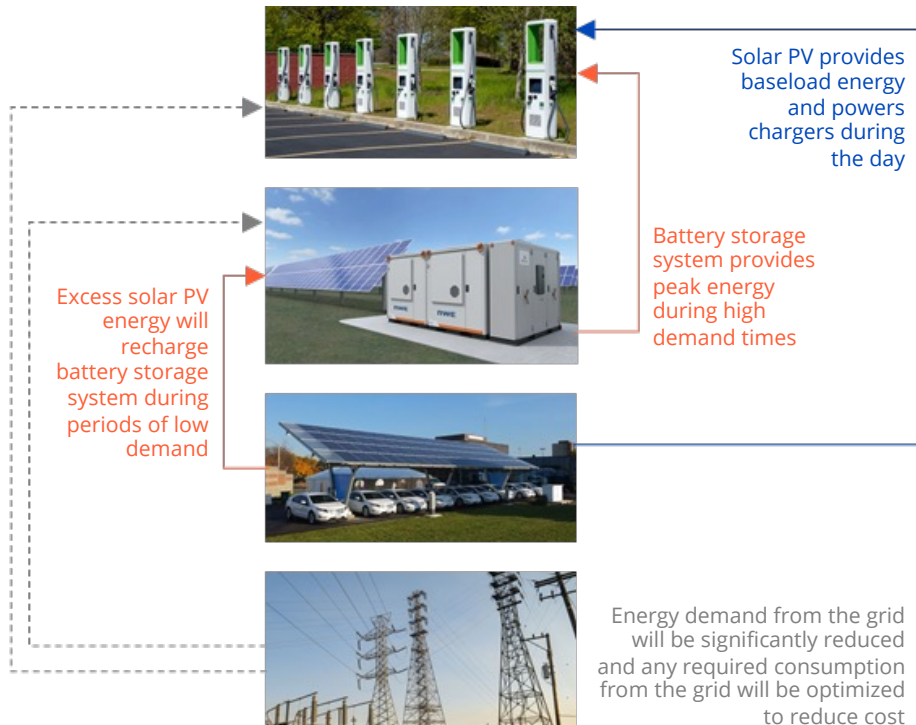
EV Optimization for Auto Dealerships

mCloud + **Carbon Royalty Corp**



First AssetCare agreement signed to reduce energy costs of auto dealership transitioning to EV charging in New York

- **17-year agreement** connects Vail Buick GMC Dealership in Bedford, NY
- Cloud-based AI dynamically draws from solar and battery storage based on real-time demand to **reduce dealership energy costs by 50% or more**
- Signed LOIs in place to connect **15 additional Greater NY dealerships**
- Targeting over **2,000 additional dealerships** in NY and California
- Alongside collaboration with the Mercedes-EQ Formula E team to target dealerships in the Mercedes-Benz family



Carbon Royalty Corp partners with mCloud

- **Royalty/streaming company with \$100M+ in funds to invest in projects meeting decarbonization mandate**
- Principals at Carbon Royalty include top Canadian, US and EU energy executives and policy makers
- Deal funds first 30 AssetCare solutions for auto dealerships
- Agreement uncapped to support any number of future auto dealership solutions
- All carbon incentives, tax credits, and green rebates split 50/50 between mCloud and Carbon Royalty Corp





Digital Oilfield Activities



A wide-angle photograph of an oilfield at sunset. The sky is a deep orange and red, with silhouettes of several pumpjacks (oil pumps) visible against the horizon. The foreground shows the ground and some equipment.

Large market opportunity in collaboration with major oil field service companies

Collaborating with major oil field service companies at its new ESG-Digital Hub in Houston, mCloud has developed a solution that lowers the overall lifting cost associated with production, greatly improving the overall BOE (barrel of oil equivalent) per day of the well and at the same time monitoring and improving ESG metrics.

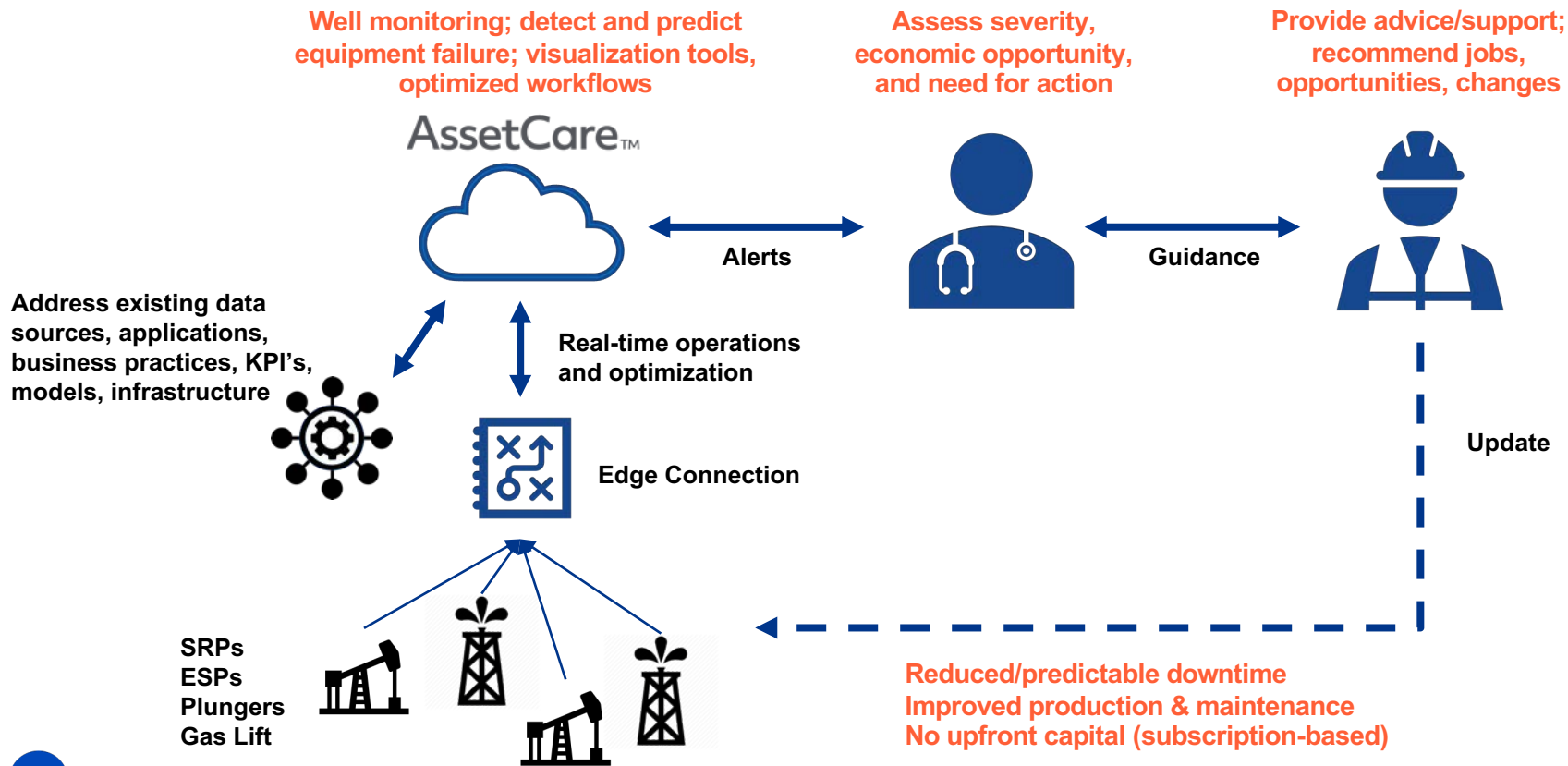
Our connected oilwell technology includes a variety of ESG-specific capabilities, including applications powering sub-asset methane emission tracking and connected leak detection and repair (LDAR) at industrial facilities.

mCloud estimates, at current oil prices, that 50% of the US and Canadian wells would substantially benefit from using mCloud technology to improve production and reduce downtime.



North America has more than 1.2 million wells

AssetCare Oil Well Optimization generates measurable ROI



First digital wells now proceeding, expected go live in June 2022 with 500 wells to be connected by end of year

Automated Production Management



- Existing data sources
- Existing applications
- Integrated well monitoring
- Business KPI's
- Forecasting
- Automated intervention ranking
- Task/Action management

Production Optimization



Physics-based models

Data-Driven models

Field & Mobile Solutions

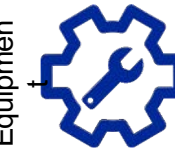


Mobile

Edge



Equipment



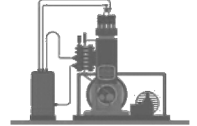
3D Digital Twin

Predictive Maintenance

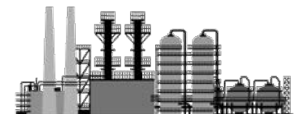
Separation



Compression



Facility



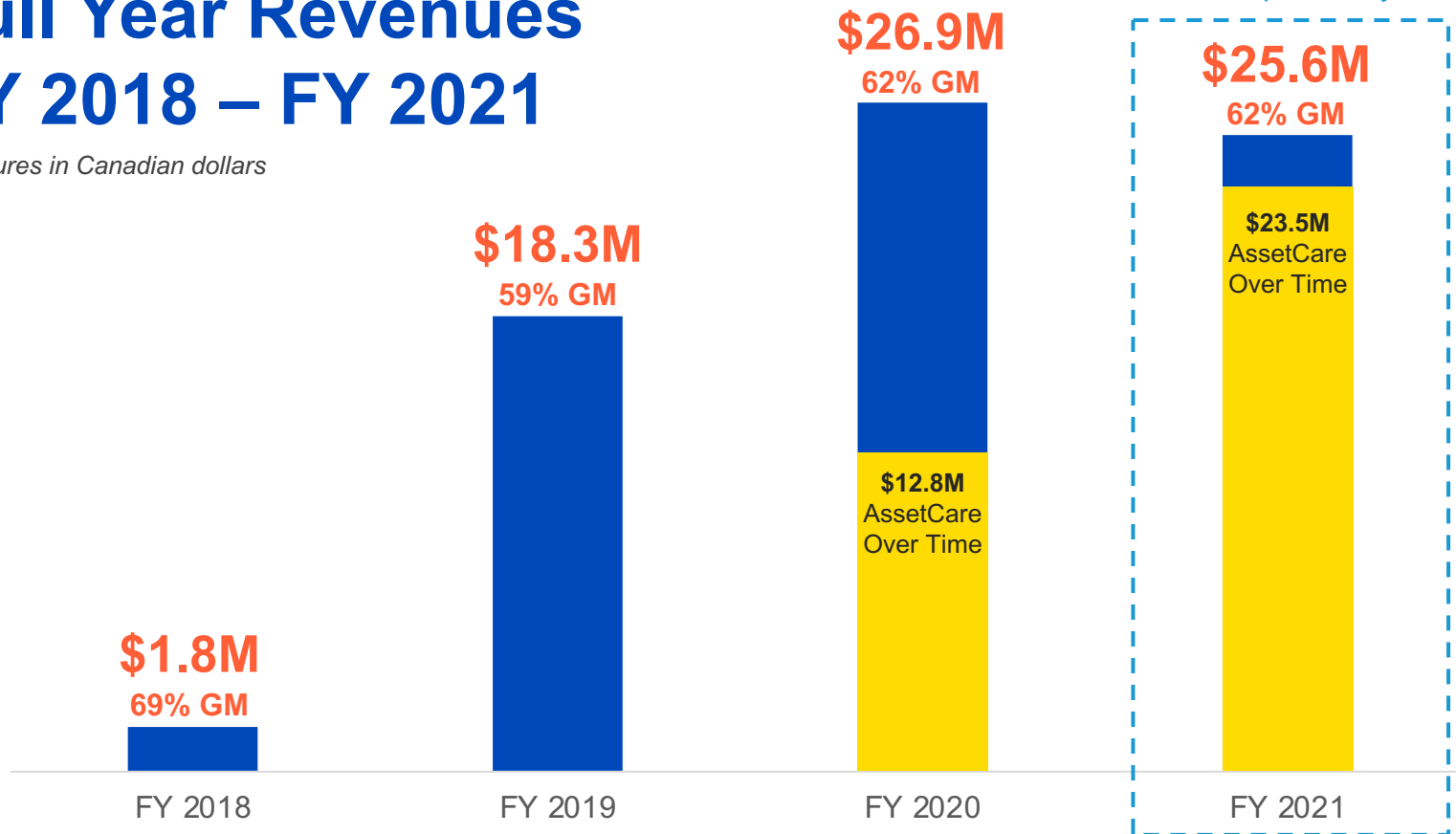
Financial Highlights



Full Year Revenues FY 2018 – FY 2021

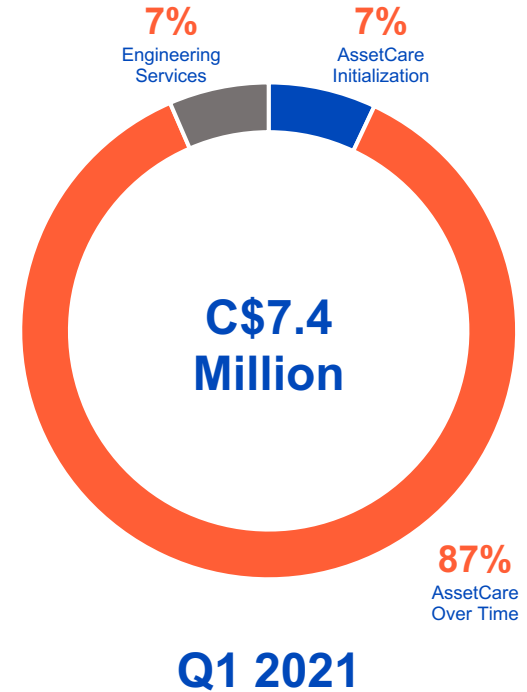
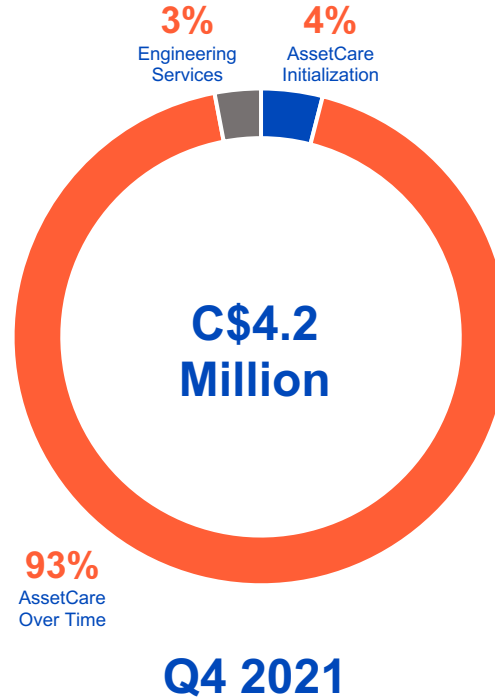
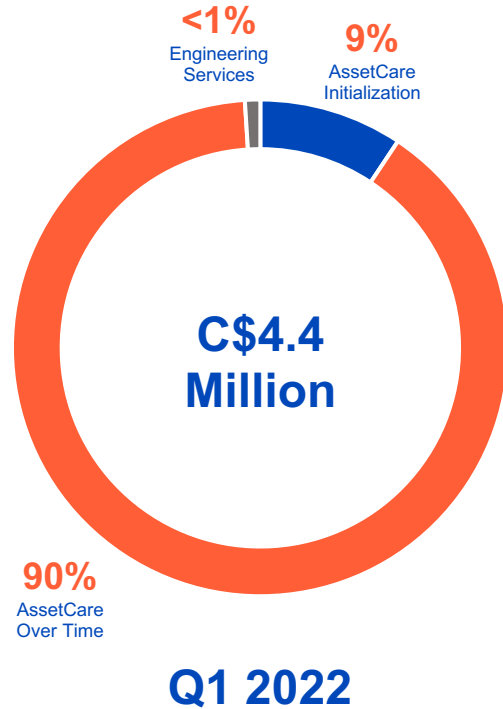
All figures in Canadian dollars

Reflects impact of pandemic on AssetCare use
and other results expected by customers



* AssetCare Over Time figures provided for FY 2020 and FY 2021 only. Prior years were reported before current revenue categories were implemented.

Revenue Breakdown by Category



Capitalization table

Listed on Nasdaq: **MCLD**; TSX-V: **MCLD**, **MCLD.DB** – As at May 12, 2022

Shares issued and outstanding	16,155,099
Share purchase warrants	8,665,406
Stock options	820,292
Restricted share units	222,071
2019 Convertible Debentures	1,563,833
2021 Convertible Debentures	15,750
Total	27,442,451



In Summary: **AssetCare** offerings becoming “must have” solutions

- **Positioned for success in 2022** and beyond through technologies and solutions developed in 2021 solving pressing customer problems, validated by some of the largest companies around the world
- **AssetCare solutions timely and relevant in all business segments:** buildings (EV, auto dealerships), wind (renewables), and oil and gas (upstream growth)
- Confluence of 1) lifting of pandemic restrictions, 2) high energy prices, and 3) adoption of ESG mandates create **optimal environment for mCloud growth in 2022**



