Imex To Establish New Subsidiary for Cybersecurity and signs a Distribution Agreement with Net-Patrol International

TORONTO, Oct. 15, 2018 /CNW/ - Imex Systems Inc. ("Imex" or the "Company") (TSX VENTURE: IMEX; OTC: IMSYF) a software solution provider to Governments, Municipalities and Public Authorities, is pleased to announced that it is in the process of creating a new cybersecurity subsidiary and has signed an agreement with Net-Patrol International Inc. (|Net-Patrol"), a leading provider of cybersecurity solutions for governments, law enforcement and industry worldwide.

Cyber commissioner™ will be the name of the new standalone subsidiary that will be created to maximize opportunities in the high-profile cybersecurity vertical..

As part of the partnership agreement, Imex will utilize their Security Maturity Assessment™ ("SMA") platform under the brand name: Cyber Commissioner™.

SMA is a cybersecurity framework designed to assist organizations with the assessment of their Information Security functions and processes. The framework focuses on the critical aspects of information security that provide the organizations with confidentiality, availability, integrity, and continuity of business operation. SMA incorporates information security aspects from ISO 27001/5 and COBIT. In addition, the framework has been carefully developed to assess the key aspects of the security value chain, determine the organization's security maturity standing, and provides a 'move forward approach' to address potential concerns. SMA incorporates information security aspects from ISO 27001/5 and COBIT. In addition, as part of the partnership, Imex will also offer governance and risk compliance; digital forensics among other services.

"We developed our SMA platform to enable governments and organizations to easily assess their cyber-securities vulnerabilities at a far less cost than traditional consulting cyber-security service audits, said Tom Warren, CEO of Net-Patrol. "We are truly looking forward to working with Imex to enhance their iGov platform, and to expand their reach into government markets. This tool provides the roadmap needed to understand all threats within any enterprise. Business leaders will now understand what cyber security elements are needed, without needing advanced skills in the cyber security industry".

In the U.S. President's Fiscal Year (FY) 2017 Budget request, over $19 billion was budgeted for cybersecurity, which represented a 35% increase from FY 2016 in overall Federal resources for cybersecurity. In May 2017, Cybersecurity Ventures predicted that global spending on cybersecurity products and services would exceed $1 trillion cumulatively from 2017 to 2021.

In May 2018, the United States White House, Office of Management and Budget (OMB) in coordination with the Department of Homeland Security (DHS) published the Federal Cybersecurity Risk Determination Report and Action Plan (Risk Report), which reported that 71 of 96 agencies (74 percent) participating in the risk assessment process have cybersecurity programs that are either at risk or high risk.

In addition, the OMB and DHS examined the performance of 96 agencies across 76 metrics, and identified four (4) core actions that are necessary to address cybersecurity risks across the Federal enterprise:

1. Increase cybersecurity threat awareness among Federal agencies by implementing the Cyber Threat Framework to prioritize efforts and manage cybersecurity risks;

2. Standardize IT and cybersecurity capabilities to control costs and improve asset management;

3. Consolidate agency SOCs to improve incident detection and response capabilities; and

4. Drive accountability across agencies through improved governance processes, recurring risk assessments, and OMB's engagements with agency leadership.

"We believe that by incorporating Cyber Commissioner™ into our iGov platform, we can help governments and cities around the world assess, understand, and manage their cybersecurity risks", said Rob Klein, CEO of Imex., "Net-Patrol and their team of cyber professionals are among the best, and we are really looking forward to learning and working with them."

About Imex Systems
Imex Systems Inc. is a Canadian software products and solution provider to Governments, Municipalities and Public Authorities in Canada and internationally. Imex primarily focuses on E-Government and the Smart Cities market that also include the integration to payment processing. The company helps public sector entities to provide "Any Time, Any Where, Any Device and Any Channel" convenience for citizens to access government services and help with digital transformation of government operations and streamline revenue. Imex's various product and service offerings include: i-Gov - a Digital Government Platform for all levels of governments, which provides all the pre-built components for building an effective Digital Government and supporting payment processing through multiple channels; iCity - a Smart City Solution; and miGov - a Mobile Government Framework.

About Net-Patrol International Inc

Net-Patrol International, Incorporated has been operational for 20 years. NPI has offices in Canada, United States, and Barbados. Having performed both cybersecurity and technical investigation services worldwide, NPI has developed various craft solutions for all types of organizations.

Forward-Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.

This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time it was made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information in this news release include, but are not limited to, statements with respect to: increased sales from existing customers and new customers and the potential opportunities to be created from the joint venture with BGC related to mobile payments and cyber security. Forward-looking information necessarily involve known and unknown risks, including, without limitation : the need for approvals from the relevant government body; future capital needs and uncertainty of additional financing; the competitive nature of the industry; the effects of product development and need for continued technology change; and those risks set out in the Company's public documents filed on **www.sedar.com**.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to revise or update any forward-looking information other than as required by law.

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