Leonovus

Leonovus Inc. Grants Stock Options

OTTAWA, Dec. 11, 2020 --

Leonovus Inc. ("Leonovus") (TSXV: LTV) (OTC: LVNSF). Michael Gaffney, Chairman and Chief Executive Officer of Leonovus reports that the Company's board of directors has approved the grant of options to purchase up to 500,000 common shares at an exercise price of $0.475 per share to employees, contractors, officers and directors of the Company. The options were granted December 9, 2020, vest in equal 48-month instalments and are valid until December 8, 2025.

About Leonovus

Leonovus is a software provider that offers storage solutions that untether your data, allowing you to embrace cloud storage securely, simply and cost-effectively while giving you the flexibility to deal with the ever-evolving cloud storage landscape.

Leonovus Smart Filer is an information lifecycle management (ILM) solution that analyzes existing file storage and extends its capacity automatically and transparently. According to customer-defined policies, infrequently accessed files are automatically removed from high-cost, high-performance primary storage, and placed in secondary or cloud storage, without any changes to how users and applications access them.

Designed with the IT manager in mind, Leonovus Vault uses patented algorithms to analyze, classify, encrypt, shred and spread data across a network of on-premises, hybrid or multi-cloud storage nodes – allowing for the most secure yet internally accessible form of object-based data storage across the entire solution. The advanced geo-distributed architecture minimizes latency, optimizes geo-availability, reduces remote backup costs and meets data sovereignty requirements. With its software and hardware agnostic design, Vault provides petabyte scalability. It allows the enterprise to use its existing idle storage resources, extend the useable lifespan of depreciated resources and improve the enterprise's overall ROI.

To learn more, please visit www.leonovus.com.

This press release may contain forward-looking statements and information, which may involve risks and uncertainties. The results or events predicted in these statements may differ materially from actual results or events. Factors that might cause a difference include, but are not limited to, competitive developments, risks associated with Leonovus' growth, the state of the financial markets, regulatory risks and other factors. There can be no assurance or guarantees that any statements of forward-looking information contained in this release will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral statements containing forward-looking information are based on the estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. Unless otherwise required by applicable securities laws, Leonovus disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers should not place undue reliance on any statements of forward-looking information that speak only as of the date of this release. Further information on Leonovus' public filings, including its most recent audited consolidated financial statements, are available at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For More Information, please contact:

George Pretli
Chief Financial Officer
gpretli@leonovus.com