Leonovus

Leonovus Announces an Enterprise Ransomware Protection Product and Business Update

OTTAWA, Aug. 03, 2021 (GLOBE NEWSWIRE) -- **Leonovus Inc.,** ("Leonovus", the "Company") (TSXV: LTV) today provides a business update and announces that it is working on a Fall 2021 launch of a new product to protect companies from ransomware. Ransomware is a vast and growing global problem. The average ransomware payment increased 43 percent to $220,000 in 2021, according to an April 26 report by Coveware.

Leonovus plans to launch a SaaS product to protect private and public organizations data from ransomware this Fall. Much of the ransomware protection product technology is already available from our Smart Filer, Vault and XVault development initiatives. The real-time SaaS solution will protect an organization's data from both confidential information exposure and the loss of access to ensure business continuity better than traditional backup systems.

The Company continues to focus on the Canadian Federal Government ("FedGov") for strategic sales and is expanding its marketing efforts on this front. After closing the last financing round in early May, the Company hired sales staff to increase our FedGov sales opportunities. The positive evaluation reports from the Departments of Justice and National Defence provided a strong foundation for our marketing message. Leonovus remains bullish that the FedGov will become a valuable long-term customer.

"The long government sales cycles are challenging. We have invested almost three years of effort and resources on the FedGov and continue to build on this strong foundation. We have also engaged a part-time Chief Information Security Officer with expertise across FedGov public safety departments to facilitate the additional certification and approval levels to expand our government market. Our private sector sales initiatives are also now ramping up. We completed several private sector proposals and partnership initiatives since the close of our financing," **said Michael Gaffney, Chair and CEO, Leonovus. Inc.**

"The ransomware product was part of a 'strategic new product' review by the management team. Following our Annual General Meeting on July 13, 2021, the board met to discuss the opportunity to leverage our vast technology base with a new product offering to offset the risks of our current long sales cycles. Ransomware was always in our product roadmap. Given the rapidly increasing demand for protection from ransomware, we moved this product to the front of the queue. Ransomware is a strategic problem in both the public and private sectors and is aligned with and strengthens our core data management and data protection capabilities," **said Gaffney.**

About Leonovus

Leonovus is a secure data management and movement software Company. The Leonovus suite of data tools offer an organization what it needs for a complete end-to-end data-centric security solution. This solution can stand on its own or easily integrate with the organization's zero-trust strategy and architecture. It takes seamless advantage of the organization's existing storage infrastructure and network architecture, working on-premises and in the cloud. Together, these tools can store, migrate, and access the organization's data with high security without sacrificing ease of use. The data-centric security controls and monitoring are extended across the entire architecture, including cloud resources. And it supplies these cybersecurity capabilities for the entire lifespan of the data and beyond. The flexible and straightforward solution does not require changes in the method of data use. Applications, services, and users all interact with the data the same way they always have. The system ensures the right users get access to the correct data quickly and securely. In addition to working with existing systems, the Leonovus solution aids in the organization's digital transformation by enabling ultramodern data concepts necessary for the data-driven world. These capabilities are included in an automated solution requiring little operations effort and no new skills or expertise.

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

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