

Leonovus Inc. Files Q1 2022 Financial Results and Business Update

OTTAWA, May 27, 2022 -- **Leonovus Inc.**, ("Leonovus") (TSXV: LTV) announces the filing of its unaudited Interim Financial Statements and Management Discussion and Analysis ("**MD&A**") for the quarter ended March 31, 2022. The MD&A provides a comprehensive discussion of Leonovus' financial position, and the results of operations are available on SEDAR at www.sedar.com. Amounts are in Canadian dollars.

On April 28, 2022, the Company launched Torozo, its software as a service ("SaaS") (www.torozo.com) to the public marketplace. Torozo is a hyper-secure file sharing, file transfer and file storage service. The initial target markets are legal firms and financial users, where users need a more secure document sharing and transfer method than email or current less secure cloud storage services.

We planned for minimal marketing support for the first month following the launch - effectively a soft launch to ensure operational stability. Marketing spending on Torozo will increase in June.

As previously announced, Leonovus was awarded a standing offer for its Torozo software for any federal government department. On May 7, we completed the final in-production Torozo testing, on schedule, with the Department of Justice. We expect Shared Services Canada to provide a results notification and the next steps shortly.

We are also pleased to announce that information security policy and controls certifications, namely ISO 27001, 27017, 27018 and SOC2 Type2, were started in March, and the Company expects to complete these certifications over the next several months.

About Leonovus

Leonovus is a secure data management software company. The Leonovus suite of data management tools offer customers a complete end-to-end data-centric solution. This solution can stand on its own or integrates 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 in the cloud. It extends the data-centric controls across the entire architecture, including cloud resources.

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

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