NEWS RELEASE

NOT FOR DISTRIBUTION OR DISSEMINATION IN THE UNITED STATES OR TO U.S. NEWS WIRE SERVICES

Nubeva Closes $1,590,000 Private Placement

SAN JOSE, Calif., February 4, 2022 – Nubeva Technologies (TSX-V: NBVA) ("Nubeva" or the "Company"), is pleased to announce that it has closed a non-brokered private placement (the "Private Placement") of 908,572 units ("Units") at a price of $1.75 per Unit for gross proceeds of $1,590,000. All dollar amounts in this news release are stated in Canadian Dollars.

Each Unit is comprised of one common share of the Company (a "Share") and one Share purchase warrant ("Warrant"). Each Warrant entitles the holder to acquire a Share at a price of $2.25 for a period of up to three years. If, at any time subsequent to the date that is four months and a day from completion of the Private Placement, the closing price of the Shares as quoted on the TSX Venture Exchange for any 10 consecutive trading days is equal to or exceeds $3.25, the Company may provide notice to the holders of the Warrants by issuance of a news release that the expiry date of the Warrants will be accelerated to the 30th day after the date on which the Company issues such news release.

The Company did not pay any commissions or finder's fees in connection with the Private Placement. The Company plans to use the proceeds from the Private Placement for general working capital purposes. All securities issued are subject to a four-month hold period from the date of issuance, which expire on June 5, 2022. The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

About Nubeva Technologies Ltd.

Nubeva develops and licenses B2B software for next-generation cybersecurity solutions with a focus on ransomware. The company's patented and awarding winning SKI technology enable advanced decryptions solutions including ransomware reversal - the ability to decrypt and quickly recover from ransomware attacks without paying the ransom, and TLS Visibility - the ability to universally decrypt TLS/SSL network traffic enabling deep packet inspection for cybersecurity and application assurance applications. The company licenses its software to end-user enterprises, managed security service providers, incident responders, and cybersecurity and application solution manufacturers.

Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company's business plans and the outlook of the cybersecurity industry. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities laws. The Company undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Company, its subsidiaries, their securities, or their respective financial or operating results (as applicable).

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

For additional information, please contact:
Nubeva Technologies Ltd.
investorrelations@nubeva.com
1-(844) 538-4638