NEWS RELEASE
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Nubeva Announces Projected Cash Flow Positive Operations in 2023

New Seven-Figure Contract Expected to Move Company Into The Black

SAN JOSE, Calif., Jan. 03, 2023 (GLOBE NEWSWIRE) -- Nubeva Technologies (TSX-V: NBVA, OTCQB: NBVAF) today announced projected cash flow positive operations in the 2023 fiscal year following a new seven-figure contract closed in December of 2022.

"In less than one year, we have released our breakthrough ransomware reversal technology, built a robust pipeline, and are beginning to close significant deals, including a seven-figure contract at the end of the year. With that win, I expect we will be cashflow positive in our operations this year," said Randy Chou, CEO and Founder of Nubeva. "At this point, I do not expect that Nubeva will need any further capital investments to maintain operations nor to fuel growth. I feel very good about where we are at this time."

Nubeva's patented Ransomware Reversal software captures ransomware encryption materials at the moment of attack, enabling victim organizations to decrypt ransomed files without paying the ransom. In addition, the software collects vital metadata on the attack to aid in incident response, significantly aiding triage, investigations, and threat removal.

"Ransomware continues to cripple organizations of all sizes. Nubeva gets systems back online via high-speed decryption without paying ransoms," said Steve Perkins, CMO of Nubeva. "The value of decryption as a recovery method is immense. It is usually the fastest, easiest, and most economic way to get systems back online. But until now, decryption of modern ransomware has only been available from the attackers themselves with lengthy negotiations and ransom payments. Nubeva is making decryption a mainstream recovery option for enterprises everywhere. We are excited for what is to come in 2023."

About Nubeva Technologies

Nubeva Technologies provides next-generation decryption solutions for faster, lower-cost recovery from ransomware attacks. Its mission is to reduce downtime costs and damages so businesses never pay ransoms again.

Nubeva's ransomware reversal software is available to end-user enterprises, managed security service providers, incident responders, and cybersecurity solution manufacturers. For a private briefing on Nubeva's ransomware reversal and retrieval abilities, Contact Us.

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 regarding 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) accept responsibility for the adequacy or accuracy of this release.

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