News Release
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Nubeva Announces Strong Financial Results for Fiscal Q3 2023

SAN JOSE, Calif., March 22, 2023- Nubeva Technologies (TSX-V: NBVA, OTCQB: NBVAF)("Nubeva" or the "Company"), today reported strong year over year results in Revenue, Gross Margins, Net Earnings and Expenses for the first 9 months of its fiscal year as well as its most recent 3-month period.

"We are thrilled to report such outstanding results," said Randy Chou, CEO of Nubeva. "This success is a testament to the value of our breakthrough Ransomware Reversal product, our team's hard work, and our ability to execute in a highly dynamic market. I am proud of what we have accomplished, and management feels very good about our position and outlook."

In addition to solid revenue growth, Nubeva also reported that plans to be cash flow positive in 2023, operating expenses are being effectively managed, and the pipeline is growing. The company's financial statements and management's discussion and analysis can be found on SEDAR. A recorded interview with Nubeva's CMO, Steve Perkins, that answers questions about Nubeva's business can be found here.

"We have a highly effective and efficient operating model that enables us to continue delivering value to our customers while driving growth and profitability," said Chou "We remain focused on our strategic initiatives to sustain this momentum and deliver long-term value to our customers, employees and stakeholders."

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 decryption solutions, contact us.

Forward-looking statements

This news release contains “forward-looking information” and “financial outlook” within the meaning of applicable securities laws relating to the company's business plans, the outlook of the cybersecurity industry and the expectation, that the company will be cash flow positive for calendar 2023. 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 and financial outlook 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 for reasons relating to the development and adoption of the company’s technology, and its input and capital cost requirements, among other factors. 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).

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