

Plurilock Announces Non-Brokered Private Placement

Victoria, British Columbia--(Newsfile Corp. - January 29, 2021) - Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF) ("Plurilock" or the "Company"), an innovative cybersecurity company that provides frictionless and continuous authentication, announced today that it is conducting a non-brokered private placement of 5,555,555 units of the Company (collectively, the "Units") at a price of C\$0.45 per Unit for aggregate gross proceeds of approximately \$2,500,000 (the "Offering").

Each Unit will consist of one common share of the Company (each, a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire, on payment of C\$0.65 to the Company, one common share of the Company (each, a "Warrant Share"), subject to adjustment in certain circumstances, for a period of 24 months from the closing date.

The Offering is expected to close on or about February 15th, 2021.

The securities issued pursuant to the Offering will be subject to a four-month hold period from the closing date. Completion of the Offering remains subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

The Company intends to use the net proceeds of the Offering for general corporate requirements to further pursue its growth initiatives.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Plurilock

Plurilock is an innovative, identity-centric cybersecurity company that reduces or eliminates the need for passwords, extra authentication steps, and cumbersome authentication devices. Plurilock's software leverages state-of-the-art behavioral-biometric, environmental, and contextual technologies to provide invisible, adaptive, and risk-based authentication solutions with the lowest possible cost and complexity. Plurilock enables organizations to compute safely-and with peace of mind.

For more information, visit <https://www.plurilock.com> or contact:

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Forward-Looking Statements

This press release may contain certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") which relate to future events or Plurilock's future business, operations, and financial performance and condition. Forward-looking statements normally contain words like "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "shall", "scheduled", and similar terms. Forward-looking statements are not guarantees of future performance, actions, or developments and are based on expectations, assumptions and other factors that management currently believes are relevant, reasonable, and appropriate in the circumstances. Although management believes that the forward-looking statements herein are reasonable, actual results could be substantially different due to the risks and uncertainties associated with and inherent to Plurilock's business. Additional material risks and uncertainties applicable to the forward-looking statements herein include, without limitation, unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant. Many of these factors are beyond the control of Plurilock. All forward-looking statements included in this press release are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained in this press release are made as at the date hereof and Plurilock undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws.

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



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