Plurilock Secures Order from California State Healthcare Agency for US$794,000

Victoria, British Columbia--(Newsfile Corp. - August 19, 2021) - Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF) and related subsidiaries ("Plurilock" or the "Company"), an identity-centric cybersecurity solutions provider for workforces, has received a US$794,000 purchase order from a California state healthcare agency under the NASPO ValuePoint program.

This order is the latest in a series of new business for Plurilock's Solutions Division, as the Company continues its growth within the government, healthcare, and financial verticals. All contracts and orders signed by Plurilock since April 2021, including the latest order, represent a combined total of US$9.1 million in sales.

According to the purchase order, the agency will receive a one-year renewal on a software subscription for a suite of Symantec® products, including maintenance support. The Company secured the contract award under the NASPO ValuePoint program.

As the cyber threat continues to grow, healthcare organizations have become a significant target. 93% of healthcare organizations have experienced a data breach over the last three years, and more than 2,100 healthcare data breaches have been reported in the U.S. since 2009.[1,2] These attacks have turned into a $13.2 billion industry, highlighting the need for support from experience cybersecurity solutions providers like Plurilock.[3]

About NASPO ValuePoint

NASPO ValuePoint is the cooperative purchasing arm of the National Association of State Procurement Officials (NASPO).[4] NASPO is a non-profit organization that provides state chief procurement officers with procurement resources and access to competitive vendors for public procurement solicitations and agreements.[5] Being a vendor through the NASPO ValuePoint program gives Plurilock access to directors of central purchasing offices in all 50 U.S. states, the District of Columbia, and all U.S. territories.

About Plurilock

Plurilock provides identity-centric cybersecurity for today's workforces. The Plurilock family of companies enables organizations to operate safely and securely while reducing cybersecurity friction. Plurilock offers world-class IT and cybersecurity solutions through its Solutions Division, paired with proprietary, AI-driven and cloud-friendly security through its Technology Division. Together, the Plurilock family of companies delivers persistent identity assurance with unmatched ease of use.

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Forward-Looking Statements

This press release may contain certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") related 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, the impact of general economic conditions, the success of the Company in obtaining new or extended contracts or orders; the Company's ability to maintain existing customers or develop new customers; the Company's ability to successfully integrate acquisitions of other businesses and/or companies or to realize on the anticipated benefits thereof; and unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. 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. Risks and uncertainties about the Company's business are more fully discussed under the heading "Risk Factors" in its most recent Annual Information Form. They are otherwise disclosed in its filings with securities regulatory authorities available on SEDAR at www.sedar.com.

1. https://1c7fab3im83f5gqiow2qqs2k-wpengine.netdna-ssl.com/wp-content/uploads/2020/09/HG-Healthcare-Cybersecurity-Report-2021.pdf
2. https://techjury.net/blog/healthcare-data-breaches-statistics/#gref
3. https://www.cpomagazine.com/cyber-security/healthcare-cyber-attacks-rise-by-55-over-26-million-in-the-u-s-impacted/
4. https://www.naspovaluepoint.org/cooperative-contracts/
5. https://www.naspovaluepoint.org/cooperative-contracts/

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