Plurilock Receives U.S. Department of the Navy Order for US$208,000

Vancouver, British Columbia--(Newsfile Corp. - October 5, 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$208,000 order from the U.S. Department of the Navy as part the National Aeronautics and Space Administration's (NASA) Solution for Enterprise-Wide Procurement (SEWP) program, a U.S. Government-Wide Acquisition Contract Vehicle (GWAC).

The U.S. Department of the Navy is a branch of the military that oversees maritime defense affairs, keeping the seas open and free.[1] This order is part of a new contract established between the department and Plurilock through the SEWP V program. All contracts and orders announced by Plurilock since April 2021, including the latest order, represent a combined total of roughly US$11.90 million in sales.

With the increased cyber threat and incidence of cyber attacks from non-friendly nation-states, having experienced cybersecurity and IT support vendors are critical for U.S. defense organizations. The number of significant nation-state cyber attacks doubled between 2017 and 2020, and supply chain attacks saw a 78% rise in 2019.[2]

According to the purchase order, Plurilock will provide maintenance support on existing software licenses to the U.S. Department of the Navy. This new order aligns with Plurilock's stated goal to expand within the government vertical.

About SEWP

The SEWP V program, launched by NASA in 2015, is the leading information technology (IT) contract vehicle, with government agencies spending $7.9 billion in fiscal 2020.[3] Estimates anticipate that agencies will utilize SEWP V for $8.8 billion in contracted spending in fiscal 2021.[4] The contract vehicle provides Plurilock with the opportunity to access downstream customers in the government sector.

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.

Neither 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.

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1. https://www.navy.mil/About/Mission/
2. https://www.computerweekly.com/news/252499042/Nation-state-cyber-attacks-double-in-three-years
3. https://gov-acq.com/contracts/nasa-sewp-v-contract/
4. https://about.bgov.com/news/this-is-it-sewp-v-is-the-top-it-vehicle-in-fiscal-2020/

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