Plurilock Announces DEFEND Product Sale to Canadian Department of National Defence

- *This is the first sale of DEFEND through Plurilock's Integra Networks*
- *This sale occurs months after the Company's Integra Networks acquisition, representing increased efficiency with acquisition integration and cross-sales*
- *The DRDC bought DEFEND as an initial sale with expansion opportunities*

Vancouver, British Columbia--(Newsfile Corp. - August 23, 2022) - Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF) and related subsidiaries ("Plurilock" or the "Company"), an identity-centric cybersecurity solutions provider for workforces, announced today that its wholly-owned subsidiary, Integra Networks Corporation ("Integra Networks"), has received a purchase order from the Defence Research and Development Canada ("DRDC"), an operating agency of the Department of National Defense.

"We are excited to be working with our first Canadian government customer," said Ian L. Paterson, CEO of Plurilock. "As a Canadian company, it's great to be able to take the experience that we have gained in the US and apply it within our domestic market. This is a key validation for the DEFEND product and we are looking forward to working with more Canadian governmental clients. This deal, having come about as a result of Plurilock acquiring Integra Networks, clearly demonstrates the viability of our M&A and growth strategy."

Per the terms of the purchase order, Integra Networks will provide DRDC with Plurilock DEFEND, as well as a combination of material and services including software licenses and maintenance support services.

DRDC supports the Canadian Armed Forces who serve on the sea, on land, and in the air with the Navy [1], Army [2], Air Force [3] and Special Forces [4] to defend Canadians' interests at home and abroad.

Canada's Federal Government Spending on Cybersecurity

As outlined in Canada's 2021 Federal Budget, the Canadian government proposed to allocate CA$330.6 million and CA$456.3 million over five years to defending taxpayer information against digital breaches and enhancing and protecting its cyber networks, respectively.

Canada's National Cyber Security Action Plan, funded through the 2018 budget, allocated CA$507.7 million from 2019 to 2024 with a CA$108.8 million ongoing commitment moving forward, demonstrates that the Canadian government intends to make significant investments in cybersecurity and IT technology to support the initiatives outlined in the plan.

With the growing cyber threat and shift to zero trust security, Plurilock intends to support this demand for cybersecurity technology at the federal level, in addition to serving enterprises across other key industry verticals.

About Integra

Integra Networks is a cybersecurity and IT solutions leader, supporting implementation of technology solutions for the Canadian federal, provincial and local governments, as well as educational institutions, global healthcare organizations and world-class enterprise companies.

For more information, visit https://integranetworks.com/partners.

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.

1. https://www.canada.ca/en/navy.html
2. https://www.canada.ca/en/army.html

3. https://www.canada.ca/en/air-force.html
4. https://www.canada.ca/en/special-operations-forces-command.html

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