Plurilock Signs Contract for Cybersecurity Solutions Project with Fortune 500 Company

Project will deliver a bundle of industry-leading cybersecurity platforms and capabilities.

Vancouver, British Columbia--(Newsfile Corp. - June 14, 2023) - Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF) and related subsidiaries ("Plurilock" or the "Company"), an identity-centric cybersecurity solutions provider for workforces, is pleased to announce that the Company has signed a contract for a project to provide cybersecurity solutions to a Fortune 500 company (the 'Customer').

The Company initially received a US$2.8 million three-year purchase order for firewall solutions and a cross-sale order for its flagship AI-driven cybersecurity platform from the Customer as previously announced on October 3, 2022 and May 4, 2023, respectively. According to the terms of the contract, the Company will deliver a bundle of industry-leading cybersecurity platforms and capabilities to the Customer.

"We are excited to be able to work with a customer of this caliber," said Ian L. Paterson, CEO of Plurilock. "This contract highlights the trust that our customers place in us both as a provider and as a source of practical cybersecurity expertise. We look forward to contributing to their continued success by providing essential components that are required to strengthen their cyber defenses."

About Plurilock

Plurilock secures workforces, delivering least privilege access management and advanced IT solutions to commercial and government customers worldwide. With industry-leading artificial intelligence and patented real-time identity confirmation technology, Plurilock combines next-generation cybersecurity with a comprehensive line of products and services that enable teams across North America and the globe to compute safely in a remote work world.

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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.

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