

Plurilock Signs US\$393,000 Contract for Cybersecurity Solutions Project with California State Critical Infrastructure Agency

Vancouver, British Columbia--(Newsfile Corp. - August 10, 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 US\$393,000 contract for a project to provide cybersecurity solutions to a California state critical infrastructure agency (the 'Customer') for a period of 1 year.

"We are pleased to announce a new contract with a California state agency," said Ian L. Paterson, CEO of Plurilock. "Cyber criminals continue to pose a threat to government agencies, which has led to substantial disruptions and damages within the public sector. The result has been a steady and growing demand for innovative cybersecurity products that we intend to deliver so organizations across various key industry verticals can strengthen their cyber defenses."

The State of Critical Infrastructure in the United States

According to the U.S. Cybersecurity and Infrastructure Security Agency, critical infrastructures are regarded as essential to the stability of a nation and as a result, protecting this sector is integral to a country's health.¹ In May 2023, the U.S. and international cybersecurity authorities issued a joint Cybersecurity Advisory, highlighting that a foreign state-sponsored hack group could target U.S. critical infrastructure sectors as well as other sectors worldwide.² This latest development underscores the need for cybersecurity solutions within the critical infrastructure sector.

About Plurilock

Plurilock secures workforces in the age of AI through its Plurilock AI platform, delivering advanced identity, data safety, and guard rails to safely implement AI solutions to commercial and government customers worldwide. With patented artificial intelligence and patented real-time identity confirmation technology, Plurilock AI enables zero-trust architecture and identity threat detection and response capabilities for regulated organizations with remote workforces. Through its Solutions Division, Plurilock aggregates world-class IT services and brings a comprehensive line of products 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.

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.cisa.gov/topics/critical-infrastructure-security-and-resilience/critical-infrastructure-sectors>
2. <https://www.cisa.gov/news-events/cybersecurity-advisories/aa23-144a>



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