Plurilock Establishes Information Security Advisory Council

- The new council consists of leading cybersecurity industry experts and academics, who have held senior management roles in Booz Allen Hamilton, the CIA, Herjavec Group (now known as Cyderes), Gartner and more.
- As part of Plurilock's focus on AI safety, the council will provide guidance to the Company in advancing its business development strategy and technology expansion.

Vancouver, British Columbia--(Newsfile Corp. - August 31, 2023) - Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF) and related subsidiaries ("Plurilock" or the "Company"), an AI-driven cybersecurity solutions provider for workforces, is pleased to announce that the Company has established an Information Security Advisory Council, which is comprised of leading cybersecurity industry experts and academics.

As part of Plurilock's focus on AI safety, the new council will provide expert guidance to the Company on advancing its business development strategy and scaling its AI-focused technology offering portfolio.

<u>Information Security Advisory Council</u>

The advisory council currently consists of the following members:

Christopher Ling

Mr. Ling's career spans nearly 30 years, having held various strategic consulting roles at Booz Allen Hamilton and most recently served as Executive Vice President, Group Leader National Security Business before departing the firm. He is currently a member of the Board of Visitors at the Massachusetts Institute of Technology.

Chuck Brooks

With over 20 years of cybersecurity, emerging technologies, business development, marketing and government relations experience, he has helped Fortune 1000 clients, organizations, small businesses, and start-ups grow their market share and achieve their strategic objectives. He currently serves as an Adjunct Professor at Georgetown University, where he teaches graduate courses on risk management, homeland security, and cybersecurity.

Collin Barry

Mr. Barry has spent over a decade working within the U.S. intelligence community with reputable organizations including the Central Intelligence Agency (CIA) and Booz Allen Hamilton. In addition, he has held senior security and intelligence operations roles for Expedia Group and Discord. He has considerable global experience, having worked on four continents, and has served as an advisor to Foreign Ministers, Senior Intelligence and Defense Officials, and Chief Security Officers.

David Mahdi

As a former Vice President, Security & Privacy Analyst at Gartner, Mr. Mahdi is a recognized industry pioneer and co-founder of the emerging Machine Identity Management market. He has helped large organizations tackle digital transformation projects that included digital identity, IoT security, and early-stage blockchain efforts, and guided organizations to build internal cryptography teams, such as the cryptography center of excellence. He has also consulted through IPOs, capital raising, and M&A, among many other contributions. As an executive leader, Mr. Mahdi holds several advisory and board positions for non-profit organizations and established technology providers in the areas of digital and decentralized Identity, post-quantum cryptography, cybersecurity awareness, and blockchain/NFTs including Forbes Technology Council and Crypto4A Technologies.

Dr. David Bray

Dr. David Bray has served in various leadership roles in turbulent environments, including bioterrorism preparedness and response from 2000 to 2005. He is both a distinguished Fellow and co-chair of the Alfred Lee Loomis Innovation Council at the non-partisan Henry L. Stimson Center. He is also a non-resident Distinguished Fellow with the Business Executives for National Security, and a CEO and transformation leader for different "under the radar" technology and data ventures seeking to get started in novel situations. Dr. Bray is the Executive Director for a bipartisan National Commission on Research and Development, providing non-partisan leadership as a federal agency Senior Executive. He works with the U.S. Navy and Marines on improving organizational adaptability, and U.S. Special Operation Command's J5 Directorate on the challenges of countering disinformation online. David accepted a leadership role in December 2019 to direct the successful bipartisan Commission on the Geopolitical Impacts of New Technologies and Data that included Senator Mark Warner, Senator Rob Portman, U.S. Representative Suzan DelBene, and U.S. Representative Michael McCaul.

Eldon Sprickerhoff

Mr. Sprickerhoff is an active entrepreneur, investor, mentor, advisory and board member at the intersections of information security, computer science, machine learning, SaaS, and finance. In 2001, he founded eSentire, a leading global cybersecurity Managed Detection and Response company. He currently serves as a strategic advisor at Caledon Ventures, a strategic advisory and investment company focused on cybersecurity.

Evgeniy Kharam

Mr. Kharam has over 20 years of cybersecurity experience, having held multiple senior management roles in the field, most notably as Vice President of Cybersecurity Solution Architecture at Herjavec Group (now known as Cyderes). He specializes in cybersecurity technology, vendor relationships, and architecture. Throughout his career, he has had the opportunity to spend more than 40,000 hours providing pre and post-sales support as an architect and principal consultant in various technologies and has worked with medium to large enterprise-level customers ranging in size from 500 to 100,000 employees.

Will Andre

Mr. Andre is an award-winning global marketing leader in cybersecurity, SaaS and network infrastructure. He has spent a decade of creative and digital agency leadership, managing the development of campaigns, products, and platforms for brands including MTV, Universal Studios, TomTom, American Express, and more. Overall, he has extensive product and board-level marketing leadership for startup, growth, and public companies.

"We are delighted to establish an Information Security Advisory Council," said Ian L. Paterson, CEO of Plurilock. "With extensive experience and expertise in cybersecurity, members of the new council will offer significant value to the Plurilock team in helping us advance our sales strategy of distributing high-margin software solutions as well as providing critical insight to expanding our technology suite. We look forward to working with them to drive further growth in our Technology Division."

As part of the Security Council agreement, each participant will receive stock options within Plurilock. A total of 70,000 options will be granted with a strike price of $0.1150. The stock options are granted for a five-year term from August 30, 2023.

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.

For more information, visit https://www.plurilock.com or contact:

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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.sedarplus.ca.