



Private Placement, Debt Settlement and Debenture Repricing

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April 3, 2024 – For Immediate Release

VANCOUVER, BRITISH COLUMBIA—Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF) ("**Plurilock**" or the "**Company**"), a cybersecurity solutions provider, is pleased to announce a private placement of up to \$4.5M of units at a price of \$0.20 per unit. Each unit will be comprised of a share and a full 24-month warrant, with each warrant exercisable at a price of \$0.25 if exercised within the first 12 months and at a price of \$0.40 if exercised during months 13-24 of the 24-month term (the "**Units**"). The private placement Units are stated in post-consolidation figures and are based on a discounted market price following the 10-1 consolidation.

Additionally, the Company will settle debt of up to \$500,000 in Units (except to insiders, who will receive shares only) at a price of \$0.20 per Unit.

The Company also announces the repricing conversion price of \$1,520,000 of convertible debentures to \$0.25 per share based on the post-consolidated market price following the 10-1 consolidation. The convertible debenture repricing is subject to the approval of the TSX Venture Exchange. It is anticipated that the repricing will also include an inducement to exercise the conversion of the debentures, which inducement will be subject to the approval of the TSX Venture Exchange. The terms associated with the inducement will be determined at the effective date of repricing.

Unrelated to the private placement, as part of the cost reduction plan previously announced, Chief Technology Officer Jord Tanner has departed the Company as of March 31st, 2024.

About Plurilock

Plurilock sells Cyber Security solutions to the United States and Canadian Federal Governments along with Global 2000 companies. Through these relationships, Plurilock sells its unique brand of Critical Services – aiding clients with our expertise to defend against, detect, and prevent costly data breaches and cyber-attacks.

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, and unforeseen events and developments. 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.