Plurilock Announces Private Placement Update

Vancouver, British Columbia--(Newsfile Corp. - April 11, 2024) - Plurilock Security Inc. (TSXV: PLUR) ("**Plurilock**" or the "**Company**"), a cybersecurity solutions provider, is pleased to report the books have now been closed for the private placement announced on April 3, 2024, of up to $4.5M at a price of $0.20 per Unit (on a post-consolidated basis). Due to the overwhelming demand, the Company is undertaking an additional private placement of up to $1M of Units at a price of $0.225 per Unit. Each Unit shall be comprised of a share and one full warrant at $0.30 per warrant for a period of 24 months. The pricing of the placement is based upon the discounted market price of the Company's shares after taking into account the proposed share consolidation of 10-1. Both private placements and the share consolidation are subject to TSX approval.

The Company intends to use the proceeds of the private placement to reduce payables and provide working capital to finance its Business Transformation Plan announced April 1, 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.

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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.sedarplus.ca.

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