

Plurilock Announces US\$1.2 Million Critical Services Contract with NASDAQ Listed Semiconductor Manufacturer

- *9-month agreement expands existing partnership, with potential for additional extensions*
- *Plurilock Critical Services team to implement advanced AI solutions and network infrastructure*
- *New contract reinforces Plurilock's margin expansion strategy and "Land and Expand" approach*

Vancouver, British Columbia--(Newsfile Corp. - November 26, 2024) - Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF), a global cybersecurity services and solutions provider, today announced a significant follow-on contract valued at US\$1.2 million with an existing NASDAQ-listed semiconductor client. This 9-month contract strengthens the Company's existing relationship with the client and underscores the success of Plurilock's "land-and-expand" strategy to deepen customer engagements and drive high-margin growth.

Under this agreement, Plurilock Critical Services (PLCS) team will implement Zero Trust Architecture, delivering comprehensive cybersecurity services including next-generation AI-driven solutions and robust network infrastructure enhancements. The project scope will encompass a full-service engagement, beginning with an in-depth discovery phase, followed by solution design, implementation, and ongoing support. Key focus areas will include network security policy development, threat mitigation, and disaster recovery planning.

In connection with this US\$1.2 million sales order, the Company anticipates that both the expenses associated with fulfillment of this order and the gross margin will be consistent with the Company's Professional Services as previously reported in the Company MD&A. The Company expects delivery and fulfillment to begin during Q4 2024. Further details with respect to the terms of the contract are subject to confidentiality and non-disclosure.

The [U.S. Government's](#) push to modernize its cybersecurity strategy with a focus on Zero Trust Architecture presents a significant opportunity for Plurilock. As agencies and businesses are mandated to adopt more secure, resilient systems, the demand for advanced, custom solutions from PLCS increases. Plurilock's expertise in areas such as threat monitoring, identity verification, and secure access solutions aligns perfectly with the Government's goal of implementing Zero Trust principles, which prioritize continuous verification and minimizing attack surfaces.

"Our Zero Trust practice continues to attract significant contracts for Plurilock Critical Services, with a reputation for excellence in protecting the sensitive data and intellectual property of top-tier enterprises," said Ian L. Paterson, CEO of Plurilock. "This expanded engagement is a powerful endorsement of our team's value, as our client has extended their trust in us for significant follow-on implementation services. Our strategy to embed skilled personnel on-site supports our 'land-and-expand' model, positioning us to drive further growth and margins within our existing client base."

About Plurilock

Plurilock sells cybersecurity 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 cyberattacks.

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