

Pluribus Technologies Corp. Announces Forbearance Agreement

TORONTO, Jan. 18, 2024 /CNW/ - Pluribus Technologies Corp. (TSXV: PLRB) ("**Pluribus**" or the "**Company**") announces it has entered into a forbearance agreement (the "**Forbearance Agreement**") with National Bank of Canada (the "**Lender**"), in connection with the repayment of a loan advanced by the Lender, which currently has a principal amount outstanding of approximately \$23.0 Million (the "**Loan**"), pursuant to the terms of a secured credit agreement dated April 27, 2022, as amended (the "**Credit Agreement**"), among the Company, certain of its subsidiaries and the Lender. Subject to the terms of the Forbearance Agreement, the Lender has agreed to forbear from exercising its rights and remedies under the Credit Agreement in respect of or arising out of certain defaults under the Credit Agreement (and as set out in Forbearance Agreement) until the earlier of (i) March 29, 2024 and (ii) the occurrence or existence of any Forbearance Termination Event (as defined in the Forbearance Agreement).

The Forbearance Agreement provides for the continuation of the Company's previously announced strategic review process, which involves a review and evaluation of strategic alternatives that may be available to the Company to further enhance the Company's growth, development and prosperity in the short and long terms, with the goal of maximizing shareholder value.

The Company will provide an update when further disclosure is required or otherwise appropriate.

About Pluribus Technologies Corp.

Pluribus is a technology company that is a value-based acquirer and operator of small, profitable business-to-business technology companies in a range of verticals and industries. Pluribus provides its acquisitions access to experienced sales and marketing resources, strategic partnership opportunities, a diverse portfolio of customers in different geographical markets and enabling technologies to create new revenue streams and provide the opportunity for these companies to grow in their respective markets. When market conditions are conducive to raising capital at reasonable costs, Pluribus focuses on rapidly acquiring and integrating new acquisitions to accelerate growth. When the environment does not support this, Pluribus focuses on implementing strategies to maximize organic growth and increase cashflow from operations in its existing portfolio companies. For more information, please visit: pluribustechnologies.com.

Forward-Looking Information

Certain information in this press release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking information in this press release includes, but is not limited to, statements with respect to whether the Lender will continue to forbear from exercising their rights and remedies on expiry of the Forbearance Agreement and what the terms or timing of such a transaction or such continued forbearance might be, the Company providing an update when further disclosure is required or otherwise appropriate, the business plans of the Company, including the completion of future acquisitions, the Company management's expectation on the growth, profitability and performance of its portfolio companies, the Company's ability to acquire business-to-business technology companies in the future, the Company's ability to grow its portfolio companies and the Company achieving a positive transaction as a result of its strategic review process. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or negatives of these terms and similar expressions.

Forward-looking statements are based on certain assumptions, including the Company's ability to manage a complex portfolio of companies effectively; and the Company's ability to raise sufficient financing to continue its acquisition strategy. Other assumptions include industry trends, the availability of growth opportunities, and general business, economic, competitive, political, regulatory and social uncertainties will not prevent the Company from conducting its business. While the Company considers these assumptions to be reasonable based on information currently available, they are inherently subject to significant business, economic and competitive uncertainties and contingencies and they may prove to be incorrect. Forward-looking information speaks only to such assumptions as of the date of this release.

Readers are cautioned that the foregoing is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ from those anticipated. Forward-looking statements are not guarantees of future performance. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts

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