

# Scryb Increases its Ownership Position in Cybeats with a \$500,000 Investment, and Open-Market Share Purchases

Toronto, Ontario--(Newsfile Corp. - February 24, 2025) - **Scryb Inc. (CSE: SCYB) ("Scryb" or the "Company")** is pleased to provide an update on its continued investment and support of Cybeats Technologies Corp. ("Cybeats"), a leading cybersecurity company.

Scryb invested \$500,000 in Cybeats' private placement on November 28, 2024 at \$0.16 per share and has since increased its position through open-market purchases, acquiring over 300,000 common shares in the month of February 2025. This strategic approach reinforces Scryb's confidence in Cybeats' long-term growth potential, particularly in light of its recent commercial progress. Given Scryb's confidence in Cybeats' long-term potential, the Company will continue to evaluate opportunities to support Cybeats, and with the aim of maximizing shareholder value.

"We saw a great opportunity to continue to support Cybeats as it builds momentum," **said James Van Staveren, CEO of Scryb.** "Scryb invested \$500,000 in the recent private placement of Cybeats because the Company has tremendous confidence in the strength and long-term potential of the business. We will continue to seek out opportunities to support Cybeats and contribute to its ongoing success."

## Cybeats Operational and Market Updates<sup>1</sup>

- Cybeats reported **148% net revenue retention** for 2024, well above the industry benchmark of approximately 100%.
- Cybeats secured a multi-year agreement with **Rockwell Automation**, announced on January 28, 2025<sup>2</sup>
- Total contract commitments for Cybeats in 2024 exceed **\$7 million**, up from \$3.8 million in 2023, the majority of which being annually recurring revenue (ARR).
- Cybeats boasts a **90% conversion rate** of product trial programs converting into commercial licenses.

Scryb successfully completed an offering of secured convertible debentures led by Plaza Capital on January 31, 2025, raising gross proceeds of \$1,175,300. The funding provides Scryb with additional financial flexibility to capitalize on emerging opportunities, reinforce its existing portfolio investments, and drive value creation. The successful raise, backed by a reputable investment group, further validates investor confidence in Scryb's disciplined approach to venture growth, its ability to navigate market cycles, and its commitment to long-term value generation.

Scryb announces that it has granted 13,600,000 stock options to various employees, directors, officers and consultants of the Company (the "Options"). Each Option is exercisable at a price of \$0.05 for one common share of the Company (the "Common Shares") for a period of three years from the date of grant and are being issued under the terms of the Company's Omnibus Long-Term Incentive Plan. The Options, and any Common Shares issued upon exercise of the Options, are subject to a four-month and one day resale restriction from the date of grant under applicable securities laws.

The aforementioned grant of Options resulted in certain directors and officers of the Company receiving an aggregate of 4,100,000 Stock Options. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), contained in section 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

## About Scryb Inc.

Scryb specializes in building and scaling technologies ventures in applied AI, digital health, cybersecurity, and biotech. Its portfolio includes Cybeats Technologies Corp., a leading cybersecurity company in which Scryb maintains a significant ownership stake. For more information, visit <http://scryb.ai>.

### Contact:

James Van Staveren, CEO

Phone: 647-847-5543

Email: [info@scryb.ai](mailto:info@scryb.ai)

### Forward-Looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the technology described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at <https://www.sedarplus.ca/>.

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<sup>1</sup> <https://www.cybeats.com/news/cybeats-technologies-provides-update>

<sup>2</sup> <https://www.cybeats.com/news/cybeats-signs-multi-year-contract-with-rockwell-automation>



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