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Integrated Cyber Solutions Announces Private Placement of Convertible Debenture Units

VANCOUVER, British Columbia, January 24, 2025 — Integrated Cyber Solutions Inc. (CSE: ICS) (“**Integrated Cyber**” or the “**Company**”) is pleased to announce that it intends to undertake a non-brokered private placement financing (the “**Offering**”) of up to US\$300,000, consisting of the issuance of convertible debenture units (each, a “**Debenture Unit**”) at a price of US\$1,000 per Debenture Unit. Each Debenture Unit is comprised of: (i) US\$1,000 principal amount unsecured convertible debenture (each, a “**Debenture**”); and (ii) 2,000 common share purchase warrants (each, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one common share in the capital of the Company (each, a “**Warrant Share**”) at a price of C\$0.25 per Warrant Share for a period of three (3) years from the date of issuance thereof. The principal amount of the Debenture will have a maturity date of twenty-four (24) months following the issuance of the Debentures (the “**Maturity Date**”) and will accrue interest at a rate of 15.0% per annum. The Company has the option in its sole discretion to extend the Maturity Date to thirty-six (36) months from the issuance date of the Debentures.

At the sole option of the subscribers, the principal amount under the Debentures may be converted into common shares of the Company (“**Common Shares**”) at any time until the business day immediately preceding the Maturity Date (the “**Conversion Date**”) at a conversion price (the “**Conversion Price**”) equal to 75% of the fifteen (15) day volume weighted average price of the Common Shares as listed on the Canadian Securities Exchange (the “**15-Day VWAP**”). If at any time prior to the Maturity Date the 15-Day VWAP meets or exceeds C\$0.60 for three (3) consecutive trading days, any non-converted remaining principal amount under the Debentures will automatically convert into Common Shares at the Conversion Price (the “**Automatic Conversion**”).

All accrued interest and unpaid interest on the Debentures up to but excluding the Conversion Date or date of Automatic Conversion will be due and payable by the Company on such date in cash.

The proceeds of the Offering will be used for expansion, working capital and general corporate purposes.

Also, further to an advance of C\$58,564.15 made by Alke Capital Limited (“**Alke**”) to the Company under the Investment and Advisory Agreement (the “**Alke Agreement**”) dated April 15, 2022 between the Company and Alke, the Company will issue to Alke 209,157 Common Shares at a deemed price per Common Share of C\$0.28 in accordance with the terms of the Alke Agreement (the “**Alke Issuance**”). A copy of the Alke Agreement can be found on the Company’s profile at SEDAR+ (www.sedarplus.ca).

All securities issued in connection with the Offering and the Alke Issuance will be subject to a statutory hold period expiring four months and one day after the issuance thereof. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

None of the securities sold in connection with the Offering or issued in connection with the Alke Issuance will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.



On Behalf of the Board of Directors:

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ABOUT Integrated Cyber

Integrated Cyber is a managed security service provider (MSSP) that humanizes cybersecurity managed services to the Small-to-Medium Business (SMB) and Small-to-Medium Enterprise (SME) sectors. The Company integrates capabilities from third-party cybersecurity providers, allowing companies to continuously adapt their services to evolving technologies and providers – ensuring customers have access to the latest cybersecurity solutions. Apart from providing essential cybersecurity services, Integrated Cyber's managed services and IC360 technology platform consolidate vast amounts of information to generate actionable intelligence from the numerous software point solutions within their customer's environments. The results enable simple, understandable, and actionable insights to help customers comprehend and better secure their organization. Integrated Cyber greatly emphasizes the human aspect of cybersecurity management, simplifying complex concepts, and highlighting the crucial role that employee behavior plays in a company's cyber defenses.

Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: the Offering and its terms, including the intended use of proceeds of the Offering; the expiry of hold periods for securities distributed pursuant to the Offering and the Alke Issuance; that exemptions from the requirements of MI 61-101 will be available to the Company; other matters regarding the business plans of the Company; and timing of the Alke Issuance. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including: that the Offering may not close at all or on the terms announced; that the Company may use the proceeds of the Offering for purposes other than those disclosed in this news release; adverse market conditions; changes in interest and currency exchange rates; and other factors beyond the control of the Company. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.