

Scryb Reports on Partnership with FinTech Company; Commences Software Evaluation Period for Cybeats Cybersecurity Products

Toronto, Ontario--(Newsfile Corp. - April 12, 2022) - **Scryb Inc. (CSE: SCYB) (OTCQB: SCYRF) (FSE: EIY) ("Scryb" or the "Company")**, is pleased to report on a partnership agreement with a Financial Technology company and a software evaluation license agreement for the Company's Cybeats cybersecurity platform for software supply chain security solutions.

Financial technology is the innovation that aims to improve traditional financial methods and delivery of financial services. The partnership is between Cybeats enterprise cybersecurity platform and a dual interface FinTech targeting both financial professionals and consumers. The entity will also trial Cybeats SBOM Studio: an enterprise Software Supply Chain Risk Management product that is used for SBOM (Software Bill of Materials) document management, repository, and more. It is anticipated that SBOM will become a standard across industry, and mandated by organizations dealing with the public sector, infrastructure, medical, energy and finance.

"The company now has several ongoing engagements in the fintech sector which is an area we are aggressively pursuing given the risk profile of these institutions. Software supply chain challenges in the banking, digital asset, cryptocurrency, and financial technology sectors come on top of the already highly-regulated sectors they operate in and anticipated future mandates. As regulations expand, early adopters will have a competitive advantage and our solutions have been designed to guide the process by putting tools and features in the hands of organizations of all shapes and sizes," said **Yoav Raiter, CEO, Scryb Inc.**

This news release follows the previously disclosed signing of a software evaluation licence with a top cryptocurrency exchange based in the U.S.^[1] Cryptocurrency exchanges will require the security enhancement of their software supply chain. As they are built on blockchain, they also require ongoing upgrades to their cryptographic safeguards and security.

New Executive Order on Digital Assets and Cryptocurrency

On March 9, 2022, the Whitehouse signed Executive Order (EO) #14067, [ensuring an established approach for the responsible development of digital assets](#). The EO identifies new U.S cryptocurrency policies across six key priorities, including Consumer and investor protection; Financial stability; Illicit finance; U.S. leadership in the global financial system and economic competitiveness; Financial inclusion; and Responsible innovation^[2]: The executive order states that 'Responsible Innovation' in digital assets and digital payments should support national goals such as taking into account privacy and security interests of the Nation.

About SBOM & Cybeats SBOM Studio

An SBOM is a record of all software components that make up a product. It is a complete, formally structured list of components, libraries, and modules that are included in the software.

An analogy for SBOM is to the nutritional ingredients list found on everyday food products, such as a can of coke. A Coca Cola Ingredient list includes information that can be used to gauge allergy risk, expiry dates and other food safety information. Just as food products are mandated to provide this list to consumers, SBOM is quickly becoming a similar standard in the software industry.

The Whitehouse signed an executive order in May 2021 that stipulates that all vendors responsible for supplying software to federal agencies must provide an SBOM. Organizations and governments are

growing more aware of the importance of software supply chain security. Many regulations take effect in August 2022, and others to follow thereafter. It is anticipated to become the global standard across industries.

Cybeats SBOM Studio gives access to one-of-a-kind tools to manage SBOM needs and predictive identification of software vulnerabilities with proactive mitigation of risks to their software supply chain. Key features include:

- SBOM document management and repository
- Vulnerability, threat insights, risk management
- Software license infringement alerts
- SBOM exchange with regulatory authorities, at reduced cost

The Company is not making any expressed or explicit claims that the trial deployments discussed herein have, or will necessarily lead to, commercial engagements that involve commercial revenues for any Cybeats product lines or for Scryb Inc.

RECENT NEWS: Scryb recently announced an agreement with a 'Big Five' technology company for a Cybeats SBOM Studio software evaluation: <https://bit.ly/3E1Cb3m>

About Cybeats

Cybeats delivers intelligent security applications for software supply chains and IoT connected devices, autonomously detecting and eliminating cyber risks from design to operation. Cybeats - Software Made Certain. Website: www.cybeats.com

SUBSCRIBE: For more information, or to SubScryb to the Company's mail list, visit: <http://scryb.ai>

About Scryb

Scryb is a platform that powers businesses and technologies with applied intelligence, real-time analytics, and actionable insights. The platform boasts proven adaptability across diverse markets, from digital health and diagnostics to cybersecurity and manufacturing. The cloud-based platform is composed of crucial elements including sensor technology, IoT, predictive analytics, and computer vision.

For more information, please visit our website at: <http://scryb.ai>

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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 www.sedar.com

[1] <https://scryb.ca/newsblog/2022/3/8/scryb-reports-on-commercial-cybersecurity-activities>

[2] <https://www.jdsupra.com/legalnews/new-development-in-u-s-national-1437914/>



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