

# Scryb Wins Contract with Large Blockchain-Based Cryptocurrency Exchange for Licence to Cybeats Cybersecurity Enterprise Software Platform

Toronto, Ontario--(Newsfile Corp. - May 17, 2022) - **Scryb Inc. (CSE: SCYB) (OTCQB: SCYRF) (FSE: EIY) ("Scryb" or the "Company")** is pleased to report on the signing of a software licence agreement for Cybeats cybersecurity platform. The contract is with a large blockchain-based cryptocurrency exchange ("Client") for Cybeats SBOM Studio enterprise product suite.

The software licence entails an annual subscription with unlimited users for the software supply chain risk management product suite, SBOM Studio. The contract represents the first commercial licence for SBOM Studio, which offers valuable software security solutions to manage vulnerabilities and mitigate cybersecurity risks across an enterprise.

"This contract is the first large-scale commercial client for the Company's SBOM studio product suite, and marks the exciting entry into the cryptocurrency exchange security market. The billion-dollar entity is part of a fast-growing industry, and one that will require security solutions to accelerate organizational growth by ensuring software security operations align with today's regulatory environments and evolving cyber threats. SBOM Studio is an essential corporate asset to increase brand trust, enhance visibility over vulnerabilities and above all, provide certainty to software," **said Yoav Raiter, CEO, Scryb Inc.**

The Client is a regulated trading platform built on blockchain that leverages decentralized finance (DeFi) and aims to service institutions. The Client's platform recorded a trading volume on its exchange of over \$2 billion USD in a single day. Cybeats won a competitive bid for the contract, which followed a fourth-month sales cycle that included technical product demos, procurement process, and a software evaluation trial deployment which commenced in February 2021.

## Cryptocurrency Exchange Security Market

Security is an indispensable factor in the crypto exchange industry, and for the wider crypto market more generally. In addition to the necessary defenses for hacking and theft, an organization's brand reputation, the user experience of the crypto platform, and any potential regulatory oversight depend heavily on the organization's security capabilities. As the markets for digital assets and cryptocurrency are quickly expanding, the market for security solutions like Cybeats will likely see growth in tandem. And with pressures from governments, regulatory bodies and each user-base, crypto exchanges must continue to evolve their security measures, and work to anticipate and mitigate security risks over the coming years.

## About SBOM

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 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 stipulating 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 and around August 2022, and others are to follow thereafter. It is anticipated that SBOM will become a global standard across industries.

**Cybeats SBOM Studio** gives access to one-of-a-kind tools to manage SBOM needs and software vulnerabilities, and provides proactive mitigation of risks to their software supply chain. Key product 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 announces that it has granted an aggregate of 2,000,000 options to purchase common shares of the Company at 0.20, and expiring five (5) years from the date of grant, to certain officers, directors and consultants of the Company.

**RECENT NEWS:** Cybeats recently announced a partnership with a multinational cybersecurity company from the S&P 500. To read the full story: <https://bit.ly/3a6za79>

### **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](http://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>

### **Contact:**

W. Clark Kent  
President  
Office. 647-872-9982  
TF. 1-844-247-6633  
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 [www.sedar.com](http://www.sedar.com)



**SCRYB**

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