

# Scryb Reports on Successful Listing of Cybeats Technologies and Related Activities

Toronto, Ontario--(Newsfile Corp. - December 9, 2022) - **Scryb Inc. (CSE: SCYB) (OTCQB: SCYRF) (FSE: EIY) ("Scryb" or the "Company")**, is pleased to provide an update after the successful public listing of Cybeats Technologies Corp.<sup>1</sup> ("Cybeats"), which Scryb holds 65% of the issued and outstanding shares.

On December 9th, Cybeats (CSE: CYBT) had a market capitalization of approximately \$140 million, with a \$1.60 price per share. The value of Scryb's 65% ownership in Cybeats at this price level has a market value of over \$95 million. Scryb Inc. closed today at \$0.16 per share and a market capitalization of approximately \$40 million.

*"The collective team is very excited to have Cybeats start to stand on its own and to begin to see the value reflect the magnitude of what has been accomplished technically and commercially over the last two years," said **W. Clark Kent, President, Scryb Inc.** "We expect that as the market continues to take notice of Cybeats' and its successes, Scryb's ownership will have a substantial impact on shareholder value and continue to do so as the company builds on its commercial success."*

## Successfully Turning Technologies into Commercial Businesses

Scryb identified the high-growth potential of Cybeats at an early-stage and applied its proven processes and playbooks to rapidly scale its growth following the acquisition of the Cybeats' technology in March of 2021. Scryb's team of expert operators led the commercialization and building of scalable operations ultimately transforming Cybeats into a high-growth commercial technology company, generating first revenue in just over a year from acquisition.

With the leadership of Scryb, Cybeats evolved from an early-stage technology into a high-growth cybersecurity company. This listing of Cybeats also enables Scryb to lean down in its capital overhead obligations. The cybersecurity venture which trades under 'CYBT' on the CSE. Scryb continues to support Cybeats as it faces accelerating commercial demand and is committed to provide ongoing strategic and operational support to Cybeats to rapidly scale its growth.

The Company is not making any claims that its equity stake in Cybeats is realizable at current market price level, or accessible in its cash equivalent value in the near term. Additionally, as markets can be inherently volatile, the current price level of Cybeats is also subject to volatility and market conditions outside of the control of Scryb Inc.

In addition, the Company announces that it has granted an aggregate of 7,000,000 options to purchase common shares of the Company at the price of today's closing price and expiring five (5) years from the date of grant, to certain officers, directors and consultants of the Company.

## About Scryb Inc.

Scryb develops and productizes emerging technologies and builds disruptive, high-growth businesses. Scryb's team identifies high-potential applications, and its expert operators apply its proven technology development platform to rapidly scale growth. Scryb's most recent successes include exciting early-stage companies like cybersecurity company Cybeats Technologies (CSE: CYBT) which Scryb maintains ~65% ownership, and others across applied AI, digital health, medical devices, and biotech. To learn more, or to subscribe to future news and updates, visit: <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](http://www.sedar.com)

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<sup>1</sup> <https://www.cybeats.com/>



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