

Scryb Announces Closing of Offering

Toronto, Ontario--(Newsfile Corp. - November 6, 2024) - **Scryb Inc. (CSE: SCYB) (OTC Pink: SCYRF) (FSE: EIY) ("Scryb" or the "Company")**, announces that, further to its press releases of August 6, 2024 and September 23, 2024, it has successfully completed its non-brokered private placement financing through the issuance of 29,696,000 units (each, a **"Unit"**) at a price of \$0.025 per Unit for gross proceeds of \$742,400 (the **"Offering"**).

Each Unit was comprised of one common share in the capital of the Company (each, a **"Common Share"**) and one whole Common Share purchase warrant (each, a **"Warrant"**). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.05 per Common Share until the date that is eighteen (18) months from the date of issuance. Gross proceeds raised from the Offering will be used for working capital and general corporate purposes.

All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

The Offering constituted a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"), as insiders of the Company acquired an aggregate of 12,046,000 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the aggregate fair market value of the participation in the Offering by the insiders is less than 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering in an expeditious manner.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the **"U.S. Securities Act"**) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

In addition, the Company would like to announce that Mr. Chris Hopkins resigned as the Chief Financial Officer. The Company would like to thank Mr. Hopkins for his contributions to the Company and wishes him success in future endeavours. Following Mr. Hopkins' resignation, Mr. Josh Bald was appointed the Chief Financial Officer of the Company. Josh formerly served Ernst and Young in audit and assurance, and has since acquired several years of public company experience including the capital markets and leading strategy, growth and corporate finance. In addition, Mr. James Van Staveren has been appointed the Vice President of Corporate Development of the Company effective the date hereof. Mr. Van Staveren has worked a decade in the capital markets, finance, investor relations and in corporate development.

About Scryb Inc.

Scryb, a leading venture builder, specializes in the development and scaling of high-growth, disruptive businesses within the sectors of cybersecurity, AI and biotech. The approach at Scryb centers on leveraging deep industry expertise to shape and drive the future of technology. Among its notable ventures is a cybersecurity company where Scryb maintains a significant ownership stake. For further information about Scryb's innovative projects and vision, 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.sedarplus.ca.

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