

Scryb Announces Non-Brokered Private Placement of Secured Convertible Debentures

Toronto, Ontario--(Newsfile Corp. - January 5, 2025) - **Scryb Inc. (CSE: SCYB) ("Scryb" or the "Company")**, is pleased to announce its intention to complete a non-brokered private placement offering of secured convertible debentures (the "**Debentures**") for gross proceeds of up to \$2,000,000 (the "**Offering**").

The Debentures will bear interest at an annual rate of 12% and the outstanding principal and interest can be converted into common shares of the Company (the "**Shares**") at a conversion price of \$0.05 per Share. The Debentures will mature two years from the date of issuance, except for the debenture issued to an affiliate of Plaza Capital (the "**Lead Investor**"), the lead investor in the Offering, which will mature one year from the date of issuance (the "**Lead Investor Debenture**"). The Company intends to use the proceeds of the Offering for the development of the Company's business and for general working capital purposes.

The Company may elect to repay, in cash, the outstanding principal amount of any Debenture, without penalty, upon 30 days written notice to the holder of the Debenture, provided that the Lead Investor Debenture has been repaid in full. The Lead Investor can, at its option, require the principal amount and accrued interest owing under Lead Investor Debenture to be repaid, in lieu of cash, with certain securities held in the Company's investment account (the "**Investment Account**").

The Debentures will be secured obligations of the Company, supported by a general security agreement granting a security interest over all present and future assets of the Company, other than certain securities in the Company's Investment Account. As additional security for the obligations under the Lead Investor Debenture, the Company has agreed to pledge certain securities in its Investment Account to the Lead Investor.

The Company may pay a cash finder's fee to certain eligible finders of up to 7% of the aggregate gross proceeds of the Offering facilitated by such finders. The Company will pay to the Lead Investor an origination fee of 3% on the aggregate gross proceeds for the Series One Debenture subscribed by the Lead Investor.

The Company has also determined to settle up to \$150,000 in outstanding debts through the issuance of up to 3,000,000 Shares in order to preserve the Company's cash for working capital (the "**Debt Settlement**"). The Shares under the Debt Settlement will be issued at a price of \$0.05 per Share.

All securities issued in connection with the Offering (including any securities into which they may be converted) and the Debt Settlement will be subject to a four month and one day hold as required under applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) except pursuant to an available exemption under the 1933 Act and compliance with, or exemption from, applicable U.S. state securities laws.

About Scryb Inc.

Scryb specializes in building and scaling technologies ventures in applied AI, digital health, cybersecurity, and biotech. Its portfolio includes Cybeats Technologies Corp., a cybersecurity leader

where Scryb maintains a significant ownership stake. For more information, 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 <https://www.sedarplus.ca/>

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