

Tevano Systems Holdings Inc. Completes Acquisition of Illuria Security, Inc.

Vancouver, BC, December 20, 2021 — Tevano Systems Holdings Inc. (CSE: TEVO, FRA: 7RB, OTC Pink: TEVNF) (“**Tevano**”, or the “**Company**”), further to its news releases dated December 15, 2021, and August 12, 2021 is pleased to announce the closing of its acquisition of Illuria Security, Inc. (“**Illuria**”).

Illuria is a network security solution provider. Illuria has developed a cyber deception technology platform that contextualizes security, threat detection, threat intelligence, and threat response. The platform includes network attack detection, real-time forensics, and incident response among other features.

“We are very excited about the acquisition of Illuria,” said David Bajwa, CEO of Tevano. “The addition of Illuria's cyber deception technology platform will immediately expand the portfolio of software solutions we currently offer to enterprise and government related businesses. Over the next six to twelve months, we intend to further refine and build on Illuria’s network security technology through further software development.”

Antranik Wartanian, CEO of Illuria, commented: “We’re excited that Illuria will be joining Tevano’s team. We see a tremendous opportunity to accelerate the growth of our respective businesses by combining resources and capabilities.”

Terms of the Transaction

The transaction was structured as a three-cornered agreement and plan of merger by and between the Company, Illuria and TSH (Delaware) Corp. (“**Subco**”), a wholly owned subsidiary of the Company (the “**Transaction**”). On the close, Illuria and Subco merged with the resulting issuer becoming a wholly-owned subsidiary of the Company.

Under the terms of the agreement, the Company issued former holders of Illuria securities 10 million common shares of the Company at a deemed price of \$0.105 per share in exchange for all of the issued and outstanding securities of Illuria (the “**Transaction Shares**”).

9,198,000 Transaction Shares are subject to a voluntary 36-month pooling agreement, whereby 10% will be released on the closing date and 15% released every six months thereafter. The release period may be accelerated if the Company becomes an established issuer, or the weighted average of the Common Shares of the company trade at or over \$2.00 per share for ten consecutive trading days, or unanimous agreement by the Company and the holders of the Transaction Shares, or via the sole discretion of the CFO of the Company and one independent director of the Company.

In connection with the Transaction, the Company issued 1,000,000 common shares of the Company to two finders at a deemed price of \$0.105 per share (the “**Finders’ Shares**”) as finder’s fees and such Finders’ Shares are subject to a contractual hold period expiring on April 17, 2021.

On close of the Transaction, the Company has 86,999,224 common shares issued and outstanding. The Transaction Shares together with the Finders’ Shares represent approximately 12.64% of the Company’s issued and outstanding shares on closing the Transaction. No new control person was created as a result of the Transaction and the Transaction is not considered a Fundamental Change or Change of Business as defined by the policies of the Canadian Securities Exchange.

The securities issued pursuant to the Transaction, have not been registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities issued by the Company pursuant to the Transaction are “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act and contain the appropriate restrictive legends as required under the U.S. Securities Act.

Directors and Officers

As part of the Transaction, the Company added one new member to its board of directors, Mr. Chris Kiloyan.

Chris Arman Kiloyan is a Co-Founder & President of Illuria and has over 5 years of experience in information security and computer networks. Chris has received his Bachelor of Science in Computer Science from the American University of Armenia, where he successfully defended his thesis on deception technology. His university thesis led to the creation of Illuria and is the pillar of its technology. He started working as an offensive security engineer, security consultant, information security officer for numerous multinational development companies managing the security of their infrastructure and their clients. Chris was most recently a Senior Product Security Engineer for a fast-growing startup, Krisp. He has extensive experience in architecting and strategizing security solutions - both offensive and defensive - in the cloud and on-premises environments.

About Illuria

Illuria is a U.S. software corporation whose technology involves active cyber deception to protect critical network systems of enterprise systems of all sizes. Using custom software decoys and lures, Illuria’s software seeks to solve the challenge of cyber-attacks by detecting threats, systematically deceiving attackers, and actively deterring future attacks. Illuria believes that, for security software to be effective, it must always be one step ahead of the attackers.

About Tevano

Tevano is a hardware and software business solutions company. Its initial product, Health Shield™, is an innovative AI-driven electronic device which provides instant body temperature scanning and notifies users if they need to wear a face mask. Health Shield™ devices can be placed at all entrances where patrons and/or employees gain access to buildings. The Health Shield™ device is supported by a cloud software solution that can manage multiple devices and provide detailed reporting and analysis. For more information, see Tevano’s website at www.tevano.com.

On behalf of the Board of:

TEVANO SYSTEMS HOLDINGS INC

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the future integration of Illuria and its technology into the business of the Company, and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to raise further capital and the Company's ability to integrate Illuria and its technology into the business of the Company and the markets acceptance of this technology and related products. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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