

Pima Zinc Corp.

PIMA ZINC ENTERS INTO AMENDING AGREEMENT WITH SCRYB AND CYBEATS

Toronto, Ontario – November 3, 2022 – Pima Zinc Corp. (the "**Company**") announces that it has entered into an amending agreement (the "**Amending Agreement**") dated November 1 2022 with Scryb Inc. ("**Scryb**"), 2635212 Ontario Inc. ("**Pima Subco**") and Cybeats Technologies Inc. ("**Cybeats**") amending the amalgamation agreement (the "**Amalgamation Agreement**") dated August 11, 2022 between Scryb, the Company, Pima Subco and Cybeats, pursuant to which the Company will acquire all of the issued and outstanding common shares and preferred shares of Cybeats pursuant to a three-cornered amalgamation in accordance with Section 174 of the *Business Corporations Act* (Ontario) (the "**Proposed Transaction**").

Pursuant to the Amending Agreement, the consideration for the Proposed Transaction was amended such that the Company will now issue Scryb 60,000,000 common shares (the "**Common Shares**") in the capital of the Company and 10,000,000 Common Share purchase warrants (the "**Warrants**"). Each Warrant will entitle Scryb to acquire one additional Common Share at a price of \$0.60 per Common Share for a period of eighteen (18) months following the completion of the Proposed Transaction. In addition, pursuant to the Amending Agreement the termination date for the Amalgamation Agreement was extended to December 31, 2022.

All other terms and conditions set forth in the Amalgamation Agreement shall remain unamended. For further information on the Proposed Transaction, please refer to the Company's press release dated August 15, 2022 which is filed on the Company's SEDAR profile at www.SEDAR.com.

For further information, please contact:

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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", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.