

Cybeats' Partner, Project Arrow, Unveils Electric Vehicle at CES in Las Vegas

Toronto, Ontario--(Newsfile Corp. - January 11, 2023) - **Cybeats Technologies Corp. (CSE: CYBT) ("Cybeats" or the "Company")** is pleased to report on the unveiling of APMA's Project Arrow¹, the all-Canadian zero-emission electric concept vehicle, in Las Vegas at the Consumer Electronics Show (CES)². Cybeats is honoured to be designated the 'Official SBOM Management Provider' of Project Arrow.³

Project Arrow, a strategic partner of Cybeats, debuted their highly anticipated electric vehicle at CES, showcasing its advanced technology and innovative design. The event was a major milestone for Project Arrow and solidified their position as a leader in the electric vehicle industry. As partners of the APMA, Canada's national association representing OEM producers of parts, equipment, tools, supplies, advanced technology, Cybeats gains access to the APMA partner network and commercial opportunities throughout the Canadian auto sector.

"Every modern electrified vehicle has a dramatically larger digital footprint than the internal combustion engine platform it replaces. Cybeats' technology is enabling the world's first automobile with software supply chain transparency, which is an imperative in the future of the automotive industry. We are excited to work with Cybeats to ensure the Project Arrow concept vehicle exemplifies the best in Canadian technology," said **Flavio Volpe, President of APMA**.

"CES 2023 was a success for Cybeats as our partnership with APMA opened the door to meet with many of the world's leading automotive OEMs, who overwhelmingly validated their shift towards SBOMs to improve supply chain security," said **Bob Lyle, CRO, Cybeats**. *"Our presence at the most influential tech event in the world allowed us to meet with several industry leaders and confirmed the breadth of interest in SBOMs and SBOM Studio across a broad spectrum of tech verticals including telecom, consumer electronics, fitness and more, building on our growing pipeline of large opportunities."*



Cybeats' Partner, Project Arrow

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3927/150982_8ee18750f4db087d_001full.jpg

Automobiles now run on more than 100 million lines of code⁴, and this does not include code that runs the autonomous self-driving software on some vehicles. The latest estimates predict there will be one billion lines of code in autonomous vehicles. The code developed for these vehicles also includes open source software, which could contain reused software with unknown cybersecurity vulnerabilities. This shift emphasizes the need for SBOM associated with all software components running in vehicles now and onwards.

The North American automotive sector was valued at over \$100 billion USD in 2022, and the automotive security market is expected to reach \$32.41 billion by 2030, growing at over 16% CAGR.⁵ Canadian organizations comprising this market include companies like Magna, who have ranked consistently in the Fortune Global 500 list for 20 years in a row since 2001, and is the largest automobile parts manufacturer in North America by sales of original equipment parts.⁶

About Project Arrow

APMA of Canada launched the first original, full-build, zero-emission concept vehicle named "Project Arrow." The all-Canadian concept vehicle is to be designed, engineered, and built through the joint efforts of the world-class automotive supply sector and post-secondary institutions in Canada. Answering the federal government's call for a zero-emissions future by 2050, Project Arrow brings together the best-in-class of Canada's electric-drive, alternative-fuel, connected, autonomous, and light-weight technology companies. As the North American market enters a new automotive era focused on "ACES" (autonomous, connected, electric, shared), Project Arrow is a lighthouse initiative that showcases the capability of Canada's world-class automotive supply sector by bringing together Canada's Tier 1 supply chain, auto-tech SMEs, and academic institutions.

Project Arrow builds on the success of Canada's auto sector in advanced manufacturing with the goal of establishing a more value-added, technology-centered foundation to drive a new age of automotive. The initiative will encourage OEMs in Canada and elsewhere to invest in developing next-generation products and technologies within the Canadian auto tech ecosystem. For more information, visit <https://projectarrow.ca>

About SBOM Studio

Cybeats' SBOM Studio enables organizations to efficiently manage, distribute, and view their software bill of materials (SBOMs) in a single interface. By doing so, they can easily identify and address cybersecurity vulnerabilities, reduce the cost of protection, and improve compliance. SBOM Studio is specifically designed to support software producers and consumers who use open source and 3rd party software components and who are transitioning to more transparent software development practices. The tool is compatible with various SBOM generation tools and can validate and correct imported SBOMs to improve their accuracy.

About Cybeats

Cybeats is a cybersecurity company providing SBOM management and software supply chain intelligence technology, helping organizations to manage risk, meet compliance requirements, and secure their software from procurement to development and operation. Our platform gives customers comprehensive visibility and transparency into their software supply chain, enabling them to improve operational efficiency and increase revenue. Cybeats. Software Made Certain. Website: <https://cybeats.com>

Join us at the **CISO Forum Canada** in Toronto, Ontario from January 30 to 31, as Cybeats leads a panel discussion on Software Supply Chain Security with cybersecurity leaders from CN Rail, Craft Ventures and SAP: <https://www.siberx.org/event/ciso-forum-canada-2023/>

Join us at the Fira Gran Via, Barcelona from 27 February - 2 March, 2023 at **MWC Barcelona**⁷, the world's most influential exhibition for the device connectivity and security industry: <https://www.mwcbarcelona.com/>

Come meet us at **S4x23** in Miami February 13-16! Discover new ideas and come up with innovative ways to use these new ideas to deploy secure and resilient industrial control systems⁸:

<https://s4xevents.com/>

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<https://www.cybeats.com/investors>

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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. Under the parent company, Scryb Inc., company filings are available at sedar.com.

¹ <https://projectarrow.ca/>

² <https://www.ces.tech/>

³ <https://nationalpost.com/news/canada/project-arrow-canadian-electric-vehicle-unveiled>

⁴ <https://medium.com/next-level-german-engineering/porsche-future-of-code-526eb3de3bbe>

⁵ <https://www.alliedmarketresearch.com/automotive-cyber-security-market-A08901>

⁶ https://en.wikipedia.org/wiki/Magna_International

⁷ <https://www.mwcbarcelona.com/>

⁸ <https://s4xevents.com/>



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