

# Cybeats Responds to OTC Markets Request on Recent Promotional Activity

Toronto, Ontario--(Newsfile Corp. - October 25, 2023) - **Cybeats Technologies Corp. (CSE: CYBT) (OTCQB: CYBCF) ("Cybeats" or the "Company")** announces that it has been requested by OTC Markets Group Inc. ("**OTC Markets**") to issue this statement about promotional activity concerning its common shares traded on the OTCQB market (operated by OTC Markets).

On Monday, October 23, 2023, OTC Markets informed the Company that it became aware of certain promotional activities concerning the Company and its common shares traded on the OTCQB Marketplace, including the distribution of two newsletter emails published by Portfolio Wealth Global and Future Money Trends, discussing the Company, its business and the cybersecurity market generally.

On May 22, 2023, the Company entered into an advertising agreement with Gold Standard Media, LLC ("**Gold Standard**"), whereby Gold Standard, along with its affiliates, Future Money Trends LLC, Wealth Research Group LLC, and Portfolio Wealth Global LLC (collectively, the "**Service Providers**"), would provide investor relations and advertising services to the Company. The Company was therefore aware of the Service Providers' activities respecting the Company since May 22, 2023. The Service Providers are third-party marketing and advertising firms. The Agreement is valid until May 22, 2024. The appointment of the Service Providers, the nature of the relationship between the Company and the Service Providers as well as the compensation to be paid to the Service Providers were publicly disclosed in a news release on May 22, 2023, which can be found under the Company's profile on SEDAR+ and on the Company's website.

The Company provided the Service Providers with publicly available sources of information for its marketing materials and management reviewed and commented on the materials prepared by the Service Providers prior to their dissemination, including to ensure factual accuracy. The Company does not believe the statements in the marketing materials and newsletter emails were materially false or misleading. After inquiry of management, other than as disclosed herein, no directors, control persons, officers, or controlling shareholders have been involved with the creation, distribution, or payment of promotional materials related to the Company and its securities. The Company had the opportunity to review and comment on the copy material which formed the e-mail material published by the Service Providers prior to publication. Additionally, the Company only supports content related to Cybeats' core business of product & technology development and delivery. Any content, opinions, or claims made by the Service Providers or the content creators they utilize is neither endorsed nor supported by the Company.

The Company understands this promotional activity coincided with increased trading activity in the common shares beginning on October 16, 2023. The Company has no opinion as to whether or not and/or the extent to which the promotional activity affected trading activity because of the many factors that affect trading activity generally, which may include promotional activities as well as the volatile nature of the industry in which the Company is involved and the prior issuance of public news releases including but not limited to corporate update news releases.

In the past 90 days, Vladislav Kharbash and Dimitri Rediman, CTO, exercised stock options and sold shares. After an inquiry by management, none of the other Company's executive officers, directors, or, to the knowledge of the Company, controlling shareholders and third party service providers sold or purchased shares of the Company within the past 90 days. In addition, other than the Company's engaged market maker, Generation IACP Inc., management is not aware of any third-party service providers who have sold or purchased the Company's securities within the past 90 days.

Over the preceding 12 months, in addition to the above disclosed engagements with Gold Standard and its affiliates, the Company has also worked with third party contractual service providers BullVestor

MedienGmbH, Haywood Securities Inc., North Equities Corp., and Outside the Box Capital, to provide consulting or digital marketing services, including content creation, distribution and market awareness campaigns. The Company has not issued shares, or convertible instruments allowing conversion to equity securities, at prices constituting, at the time of issuance of such shares or convertible instruments, a discount to the then current market price.

For more complete and specific information regarding the Company, its activities, the risks associated with these activities, and a summary of issuance of shares or convertible securities, readers should consult the Company's public filings on SEDAR+ and its website.

## **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>

**SUBSCRIBE:** For more information, or to subscribe to the Company's mail list, visit:

<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 products 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. Company filings are available at [www.sedarplus.ca](http://www.sedarplus.ca).

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