

Cybeats Highlights Favorable U.S. Cyber Policy, Executive Orders and Industry Advancement; White House Features Cybeats in Recent Release

TORONTO, Nov. 7, 2023 /CNW/ - **Cybeats Technologies Corp. ("Cybeats" or the "Company")** (CSE: CYBT) (OTCQB: CYBCF) provides an overview of recent U.S. cybersecurity policy advancements that support the Company's mission of Software Bill of Materials ("SBOM") Management.

A U.S. White House statement released on October 31, 2023 followed a White House Executive Order on artificial intelligence ("AI"), that included novel software inventory requirements on AI. This statement featured Cybeats as part of an innovative industry coalition in support of the White House on this new AI Executive order.¹

"At Cybeats, we've been dedicated to creating a solution for companies to manage the economic and security challenges of adopting SBOMs," said **Dmitry Raidman, CTO, Cybeats**. "From the early days of our involvement with shaping SBOM standards, to now leading the SBOM management market, we're quite proud. We're excited to drive further innovation and collaborate with policy makers and cybersecurity experts who collectively aim to solve the pressing matters of software transparency and AI safety."

The Push to SBOM - 2023

July 13, 2023 - NCSIP '5 Pillars of Cybersecurity'

The White House published its National Cybersecurity Strategy Implementation Plan (NCSIP). The plan included SBOM as one of the key pillars in its comprehensive approach and oversight of national cybersecurity.²

"Software Bill of Materials: Increasing software transparency allows market actors to better understand their supply chain risk and to hold their vendors accountable for secure development practices. CISA continues to lead work with key stakeholders to identify and reduce gaps in SBOM scaling and implementation. CISA will also explore requirements for a globally-accessible database for end of life/end of support software and convene an international staff-level working group on SBOM".³

Cybeats is actively participating and contributing to the SBOM standard by participating in the working groups by CISA, and pleased to observe the U.S. administration and its push to the adoption of SBOM.⁴

July 18, 2023 - 'U.S. Cyber Trust Mark'

The launch of the IoT Security Label, 'U.S. Cyber Trust Mark', marks a pivotal step forward to raise the bar on product security and equipping the ecosystem with better information on the security posture of devices and enterprises. It aims to empower users and businesses to take a more active role in their connected life and make better-informed decisions about their security and privacy. This is a critical pillar marking the Administration's long-standing commitment to the security of the IoT ecosystem and the nation, building on a decade of product security initiatives such as NIST work on IoT security baselines (NISTIR 8259, NIST SP 800-213), global industry standards (ANSI/CTA 2088, ETSI EN 303 645, draft ISO/IEC 27402), the Executive Order on Improving the Nation's Cybersecurity and the Federal IoT Cybersecurity Improvement Act, now in implementation. Combined, these developments for IoT further validate the push toward software transparency and the adoption of SBOM, with many of the relevant product and IoT security standards requiring SBOM or component inventories, including the emerging regulation in the EU (EU Cyber Resilience Act).

March 29 and September 26, 2023 - FDA & Medical Device Security

The U.S. Food and Drug Administration's ("FDA") solidified its role in regulating medical device cybersecurity with its authority to approve or reject premarket submissions based on compliance with section 524B of the Federal Food, Drug, and Cosmetic Act ("FD&C Act").⁵ This section mandates that Medical Device Manufacturers ("MDM") provide a SBOM for their devices' commercial, open-source, and off-the-shelf software components. To proactively manage cybersecurity risks, MDMs must maintain an accurate inventory of device components, develop vulnerability management and risk assessment processes, provide device patches, and maintain device change records. The FDA's Refuse-to-Accept ("RTA") authority as of March 29, 2023 emphasizes the significance of SBOM management solutions like *SBOM Studio*. On September, 26 2023 the FDA released final (revised) premarket cybersecurity guidance, which supersedes premarket cybersecurity guidance issued on October 2, 2014. The recommendations in the FDA guidance are intended to help manufacturers meet their obligations under section 524B of the FD&C Act.

Recent News

Cybeats recently announced the appointment of Justin Leger as new CEO, with a primary mandate of driving the optimization and refinement of growing commercial operations, and to accelerate the company's foundation of dedicated U.S. infrastructure including corporate headquarters and listing on a senior U.S. exchange such as the NASDAQ.⁶

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>

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 sedar.com.

¹ <https://www.whitehouse.gov/briefing-room/statements-releases/2023/10/31/what-they-are-saying-president-biden-issues-executive-order-on-safe-secure-and-trustworthy-artificial-intelligence/>

² <https://www.cybeats.com/news/cybeats-commends-white-house-for-including-sbom-as-one-of-five-pillars-in-new-u-s-national-cybersecurity-strategy-implementation-plan>

³ https://www.cisa.gov/sites/default/files/2023-10/SecureByDesign_1025_508c.pdf

⁴ <https://www.whitehouse.gov/briefing-room/statements-releases/2023/07/13/fact-sheet-biden-harris-administration-publishes-the-national-cybersecurity-strategy-implementation-plan/>

⁵ <https://www.cybeats.com/news/fdas-enhanced-role-and-sbom-mandate-further-validates-market-for-cybeats-sbom-studio>

⁶ <https://www.cybeats.com/news/cybeats-appoints-justin-leger-seasoned-business-leader-from-private-public-and-national-defence-sectors-as-new-ceo>

View original content to download multimedia:

<https://www.prnewswire.com/news-releases/cybeats-highlights-favorable-us-cyber-policy-executive-orders-and-industry-advancement-white-house-features-cybeat>

SOURCE Cybeats Technologies Corp.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/November2023/07/c0598.html>

%SEDAR: 00031378E

For further information: James Van Staveren, Corporate Development, Phone: 1-888-713-SBOM (7266), Email: ir@cybeats.com

CO: Cybeats Technologies Corp.

CNW 08:05e 07-NOV-23