

Cybeats Announces Private Placement

Toronto, Ontario--(Newsfile Corp. - February 19, 2024) - **Cybeats Technologies Corp. (CSE: CYBT) (OTCQB: CYBCF) ("Cybeats" or the "Company")** is pleased to announce it intends to complete a non-brokered private placement financing for gross proceeds of up to \$1,500,000 through the issuance of up to 10,000,000 units in the capital of the Company (the "**Units**") at a price of \$0.15 per Unit (the "**Offering**"). Each Unit shall be comprised of one common share in the capital of the Company (each, a "**Common Share**") and one-half of one whole Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.20 per Common Share until the date that is eighteen (18) months from the date of issuance. Gross proceeds raised from the Offering will be used for working capital and general corporate purposes.

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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>

Contact:

James Van Staveren

Corporate Development

Phone: 1-888-713-SBOM (7266)

Email: ir@cybeats.com

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.

NOT FOR DISTRIBUTION IN THE UNITED STATES OF AMERICA

CYBEATS

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/198481>