

Cybeats Announces Filing of MCTO Application

Toronto, Ontario--(Newsfile Corp. - April 18, 2024) - **Cybeats Technologies Corp. (CSE: CYBT) (OTCQB: CYBCF) ("Cybeats" or the "Company")** announces that it anticipates being late in filing its audited annual financial statements (the "**Annual Financial Statements**"), management discussion and analysis ("**MD&A**") and certificates of the Chief Executive Officer and Chief Financial Officer (collectively, the "**Filings**") for the year ended December 31, 2023, by the prescribed deadline of April 29, 2024.

The Company is currently seeking a new auditor to perform its audit because the Company's current auditor (the "**Auditor**") has advised the Company that it is unable to continue to perform public company audits.

The Company has made an application with the applicable securities regulators under National Policy 12-203 - *Cease Trade Orders for Continuous Disclosure Defaults* ("**NP 12-203**") requesting that a management cease trade order be imposed in respect of the anticipated late filing rather than an issuer cease trade order. The issuance of a management cease trade order does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in their securities.

The Company anticipates that it will be in a position to prepare and file the Filings on or prior to June 30, 2024. The Company confirms: (i) that it will satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the filing requirements to file the Filings within the prescribed period of time; (ii) the Company is not subject to any insolvency proceedings; and (iii) the Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/206155>