

Cybeats Unveils Artificial Intelligence Capabilities, Delivering Enhanced Insights for Clients' AI Software

Toronto, Ontario--(Newsfile Corp. - July 17, 2024) - **Cybeats Technologies Corp. (CSE: CYBT) (OTCQB: CYBCF) ("Cybeats" or the "Company")**, a global leader in cybersecurity technology, proudly announces its new ability to help customers ingest, analyze, and secure Artificial Intelligence Bill of Materials (AIBOM).¹ This development marks a significant milestone in cybersecurity, providing customers with detailed insight into the software components and origins of AI.

With comprehensive security intelligence for AI software products, Cybeats customers can now manage risks, keep track of AI components used in their systems, and detect potential risks within AI software components. As companies seek proactive cybersecurity solutions to protect against sophisticated software supply chain attacks, AIBOM is set to revolutionize how enterprises track and secure AI software components' provenance, addressing the increased risks associated with the broader adoption of AI technologies.

"With the increasing adoption of AI solutions, the attack surface for modern software expands significantly. AIBOM provides a comprehensive solution to track and manage AI components, including models, datasets, and their provenance, ensuring enhanced security and transparency," said **Dmitry Raidman, CTO, Cybeats**.

Software Bill of Materials ("SBOM") is formal inventory of software components and dependencies, information about those components, and their hierarchical relationships accompanied by vulnerability exchange files to address software-specific vulnerabilities. This inventory structure also applies to AI.

AI Regulation in the U.S. and Europe Union

The integration of AIBOM aligns with the European Union's AI regulation efforts. Earlier in 2024, the European Parliament formally adopted the EU Artificial Intelligence Act ("AI Act"), the world's first standalone law governing AI. Regulation (EU) 2024/1689 of the European Parliament and of the Council laid down harmonized rules and directives on artificial intelligence. Article 82-3 states that "information shall include all available details, in particular the data necessary for the identification of the AI system concerned, the origin and the supply chain of the AI system, the nature of the risk involved..."² This imperative centers Cybeats' *SBOM Studio* as a solution, to identify the origin of the system and highlight the potential risks involved.

CISA and the Department of Homeland Security provided new AI guidelines in their 'Safety and Security Guidelines for Critical Infrastructure Owners and Operators', which includes sections on software for security and safety. Additionally, the U.S. Senate announced its plan to introduce a bill to standardize AI system testing, assigning NIST to develop comprehensive testing standards for ensuring AI fairness and safety. NIST's AI Risk Management Framework includes a 'Generative Artificial Intelligence' section (A.1.3.)³ on third-party software considerations; MS-2.7-001, MP-5.1-003, GV-4.1-004.⁴

These new guidelines and imperatives cover vendor provided hardware, software, and infrastructure to develop and host an AI system and, where possible, should incorporate vendor risk assessments and documents, such as software bills of materials (SBOMs), AI system bills of materials (AIBOMs), data cards, and model cards.⁵ The aggregate regulatory landscape marks a positive market tailwind for Cybeats and its new AI capabilities. The global [AI governance market size](#) was valued at USD \$124 Billion in 2022 and is expected to grow at a compound annual growth rate (CAGR) of 36%.⁶

The Company also announces it has extended a previously disclosed investor relations agreement (the "Spark Agreement") dated April 1, 2024, with Spark Newswire Inc. ("Spark"), an arm's length party to the Company. The term of the Agreement will be extended for a period of two months (the "Term"), following the date of this press release, with no additional consideration required under the Agreement.

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 sedarplus.ca.

¹ <https://github.com/jasebell/ai-bill-of-materials>

² https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202401689

³ <https://airc.nist.gov/docs/NIST.AI.600-1.GenAI-Profile.ipd.pdf>

⁴ <https://www.nist.gov/itl/ai-risk-management-framework>

⁵ https://www.dhs.gov/sites/default/files/2024-04/24_0426_dhs_ai-ci-safety-security-guidelines-508c.pdf

⁶ <https://www.grandviewresearch.com/horizon/outlook/ai-governance-market-size/global>



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