

Cybeats Closes Over \$1.65M in First Tranche of Non-Brokered Private Placement

Toronto, Ontario--(Newsfile Corp. - November 29, 2024) - **Cybeats Technologies Corp. (CSE: CYBT) (OTCQB: CYBCF) ("Cybeats" or the "Company")**, a global leader in software supply chain security, is pleased to announce it has completed the first tranche of its previously announced non-brokered private placement offering, issuing 10,408,750 units of the Company (each, a "**Unit**"), at a price of \$0.16 per Unit, for gross proceeds of \$1,665,400 (the "**Offering**").

Each Unit consists of one common share in the capital of the Company (each, a "**Common Share**") and one Common Share purchase warrant ("**Warrant**"). Each Warrant is exercisable into one Common Share at a price of \$0.22 per Common Share for a period of 24 months from the date of issuance.

The Company intends to use the proceeds raised from the Offering to improve its sales and marketing infrastructure, for product delivery and core product advancement, and general corporate working capital. The Company anticipates closing a second tranche of the Offering in due course. All securities issued in connection with the Offering will be subject to a four month and one day hold as required under applicable securities laws.

In connection with the Offering, the Company paid certain eligible finders a cash fee of up to 7% of the gross proceeds raised in respect of the Offering from subscribers introduced by such finders to the Company, for a total of \$15,232. In addition, the Company issued to eligible finders such number of finder warrants (each, a "**Finder Warrant**") equal to 7% of the number of Units sold under the Offering to subscribers introduced by such finders to the Company, for a total of 95,200 Finder Warrants. Each Finder Warrant will entitle the holder to acquire one Common Share at an exercise price of \$0.22 per share for a period of 24 months following the date of issuance.

Insiders of the Company acquired an aggregate of 5,096,250 Units under the Offering. As such, this participation constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(a), respectively, of MI 61-101 in respect of such insider participation. The Company did not file a material change report 21 days prior to the closing date of the Offering as details of the respective participation of such insiders in the Offering was unknown at such time.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

Early Warning Reporting

Within the aggregate insider participation of 5,096,250, Scryb Inc. ("**Scryb**") acquired 3,125,000 Common Shares and 3,125,000 Warrants under the Offering. Immediately prior to the completion of the Offering, Scryb owned or exercised control or direction over 60,000,000 Common Shares and 10,000,000 Common Share purchase warrants, representing 50.92% and 54.76% of the outstanding Common Shares of the Company on an undiluted and partially diluted basis, respectively. After completion of the Offering, Scryb owns or exercises control or direction over 63,125,000 Common Shares and 13,125,000 Common Share purchase warrants, representing 49.23% and 53.94% of the

outstanding Common Shares of the Company on an undiluted and partially diluted basis, respectively. The acquisition of the securities described above was completed for investment purposes.

Depending on market and other conditions, Scryb may from time to time in the future increase or decrease the ownership, control or direction over securities of the Company, through market transactions, private agreements, or otherwise. In satisfaction of the requirements of Multilateral Instrument 62-104 - *Take-Over Bids and Issuer Bids* and National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, an early warning report respecting the acquisition of securities by Scryb will be filed under the Company's SEDAR+ Profile at www.sedarplus.ca. To obtain a copy of the early warning report filed by Scryb, please contact Scryb at (647) 872-9982 or refer to SEDAR+ under the Company's profile. The Company is located in 5th Floor - 410 West Georgia Street, Vancouver, British Columbia, V6B 1Z3, Canada, and Scryb is located in 65 International Blvd, Suite 202, Etobicoke, Ontario, M9W 6L9, Canada.

About Cybeats

Cybeats is a cybersecurity company providing Software Bill of Material (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>

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. In particular, this news release contains forward-looking information relating to, among other things, the Company's expectations with respect to the use of proceeds, and the completion of additional tranches of the Offering. 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 under the Company's SEDAR+ profile at www.sedarplus.ca.

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