



Plurilock

Cybersecurity and emerging technology solutions
for North American government and enterprise customers.

Plurilock™ Corporate Presentation
Spring 2024

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Plurilock Security Inc.

Plurilock provides IT and cybersecurity capabilities to government and commercial clients in jurisdictions across the North America and NATO countries. We operate a portfolio of mature brands with strong name recognition in the marketplace.

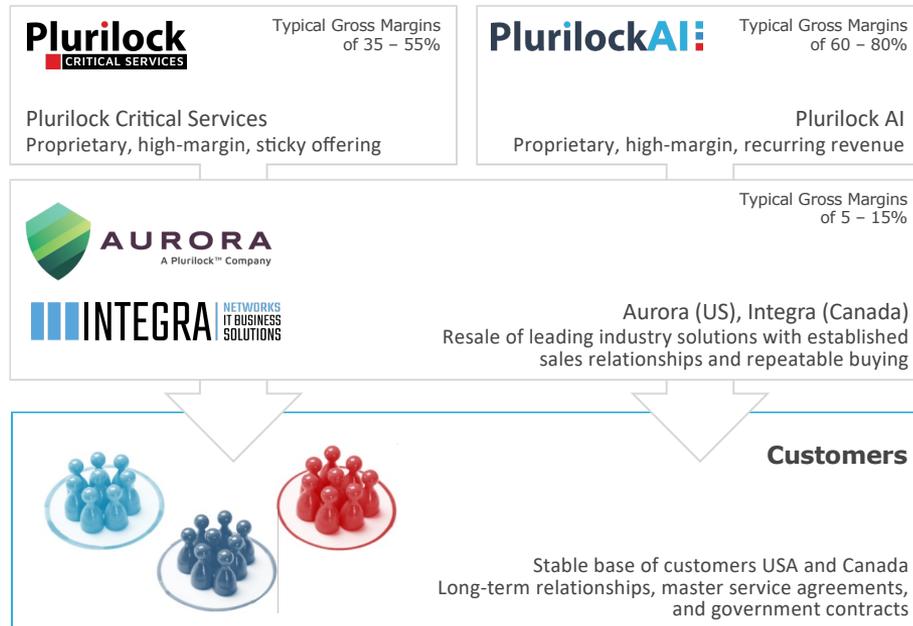
Business Overview

Plurilock operates across North America. Our Solutions Division serve as a base, with which to farm for higher margin services through to realize margin expansion.

- **Solutions Division** (Aurora, Integra) providing a full line of leading IT and cybersecurity solutions, with established sales relationships, master service agreements and repeatable buying behavior across governments and enterprises
- **Proprietary SaaS software** (Plurilock AI) provides an all-in-one cloud and identity protection platform for commercial customers sold direct and indirect through Solutions Division
- **Managed and Project Services** (Plurilock Critical Services) providing enterprise cybersecurity and resilience engineering sold direct and indirect through Solutions Division



Synergistic Go-To-Market Model



Why Plurilock?



\$300 Billion Cybersecurity Opportunity¹

Cybersecurity/enterprise critical systems focus, market is growing very quickly



World Class Leadership

Team, board and advisors include talent from NSA and Goldman Sachs



Scale Achieved with Blue Chip Clients

\$64 million in 2022 full year annual revenue with name-brand public sector and enterprise customers



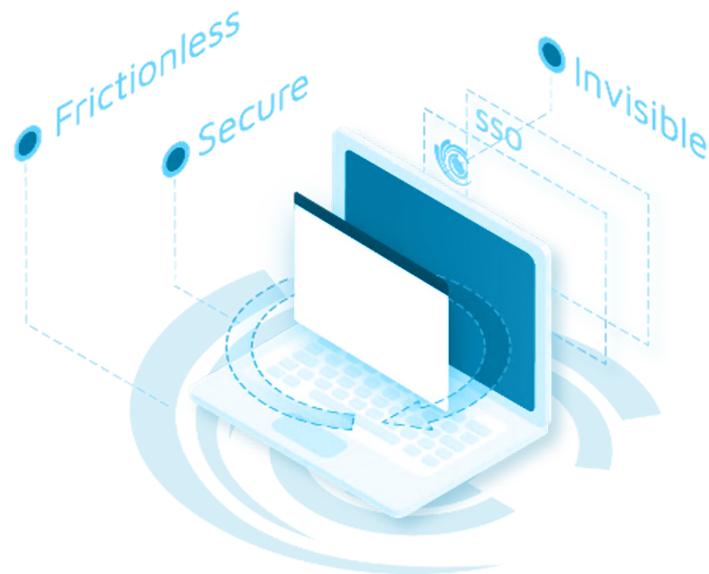
Fast Growing Managed Services

Successful launch of Critical Services growing over 100% CAGR with sticky relationships, and meaningful 35 – 55% gross margins



Roll-up with Execution Experience

Four previous accretive acquisitions and integrations completed successfully



1. See: <https://cybersecurityventures.com/cybersecurity-spending-2021-2025/>

We sell into a \$300B annual cybersecurity market.¹

Cybersecurity is a global crisis. Companies and governments are struggling to catch up.



International Conflict

Hot Conflicts

- War in Ukraine, Conflict in Israel

Gray Zone

- Continued “gray zone” conflict between nation-states

More Cyber Threats

- Growth in attacks and overall attacker count²
- Cyber losses up 74% year over year³



Increasing Regulation

Political Pressure

- Conflict and cyber-vulnerability creating increased cybersecurity pressure on leadership

Regulatory & Insurance

- Penalties for running afoul of regulation continue to increase, regulators like SEC increasing scrutiny^{3,4,5}
- Cyber insurance more expensive, harder to get, and keep⁶



Continued Skill Shortage

Skills in Short Supply

- Deep and growing shortage in skilled cybersecurity labor, 4 million cyber jobs unfilled⁷

Solutions Needed

- The need is thus for solutions providers, not vendors
- Simply buying products is not feasible when there is a shortage of labor and skills to deploy and operate them

1. See: <https://cybersecurityventures.com/cybersecurity-spending-2021-2025/>

2. See: <https://www.esentire.com/resources/library/2023-official-cybercrime-report>

3. See: <https://www.scmagazine.com/brief/fbi-us-facing-more-cyberattacks-losses>

3. See: <https://www.csoonline.com/article/574363/european-data-protection-authorities-issue-record-2-92-billion-in-gdpr-fines.html>

4. See: <https://www.infosecurity-magazine.com/magazine-features/fines-data-protection-violations/>

5. See: <https://www.sec.gov/news/press-release/2023-139>

6. See: <https://www.scmagazine.com/analysis/cyber-insurance-more-popular-than-ever-despite-rising-costs-ransomware-threat>

7. See: <https://www.csoonline.com/article/657598/cybersecurity-workforce-shortage-reaches-4-million-despite-significant-recruitment-drive.html>

Business Units.

Plurilock operates three business units with offices on the east and west coasts of both the United States and Canada. The Solutions Division acts as a base through which services and SaaS sales are made. Management's goal is for Critical Services to drive margin expansion for the business.

VAR
Typical Gross Margins of 5 – 15%

Solutions Division

Selling IT and cybersecurity solutions to commercial and government customers in North America.

- **Aurora Federal**
Sells to US Federal agencies through RFI/RFP process primarily through SEWP
- **Aurora**
Sell on a relationship basis to a mature base of established clients
- **Integra**
Based in Ottawa, sells primarily to Canadian federal customers with legacy provincial/commercial clients in Ontario

Project-based and Managed Services
Typical Gross Margins of 40 – 60%

Plurilock Critical Services

Implementing technology solutions to business problems, informed by geopolitical realities.

- Project and managed services encompassing:
- Cyber engineering
 - Cyber operations
 - Digital transformation
 - Advisory and GRC
- Primarily serves North American customers but may also serve global operations of North American importance.

SaaS
Typical Gross Margins of 60 – 80%

Plurilock AI SaaS Platform

Suite of zero-trust security capabilities focused on protecting employee identities and data.

- Single sign-on (SSO)
 - Multi-factor authentication (MFA)
 - Passwordless identity (FIDO2)
 - Cloud access security broker (CASB)
 - Data loss prevention (DLP)
 - User behavior analytics (UBA)
 - Continuous authentication with behavioral biometrics
- Serves clients of all sizes around the world.

Plurilock Solutions Division

Businesses can't run without technology, and long standing relationships lead to highly repeatable sales. Slimmer margin product resale opens the door to higher margin Critical Services opportunities.



HIGHLIGHTED CUSTOMERS

NASA	US Department of State
US Air Force	US Department of Labor
US Navy	Canadian Air Transport Security Authority
US Army	Canadian Department of Natl. Defence
US Marine Corp	Royal Canadian Mounted Police
US DOD	Calif. Department of Motor Vehicles
US Treasury	Calif. Department of Transportation
US Federal Trade Commission	Calif. Highway Patrol
US Department of Homeland Security	Calif. Dept. Child Support Services
Office of Executive of the President	Calif. Franchise Tax Board
US Department of Commerce	Calif. Department of Technology
US Department of Justice	Calif. Dept of Food & Agriculture
US Department of Agriculture	Calif. Department of General Services
US Department of Transportation	Calif. Air Resources Board
US Department of Energy	Calif. Department of Water Resources
US Department of Interior	Calif. Department of Justice

HIGHLIGHTED COMMERCIAL PARTNERS

Acronis	Gitlab	Proofpoint
Adobe	Jabra	Redfactor
Apple	JetBrains	RedHat
Autodesk	Lenovo	SafeNet
Bentley	LinkedIn	Samsung
CA (Broadcom)	McAfee Trellix (Fed UA)	Slack
Cisco	Microsoft Licenses	Tableau
Corel	Microsoft Surface	Tripwire
CyberArk	MuleSoft	VMware
Dell	Nutanix	Western Digital
ENET	Nvidia	Zoom
Fortinet	Pivot	Zscaler

Plurilock AI SaaS Platform

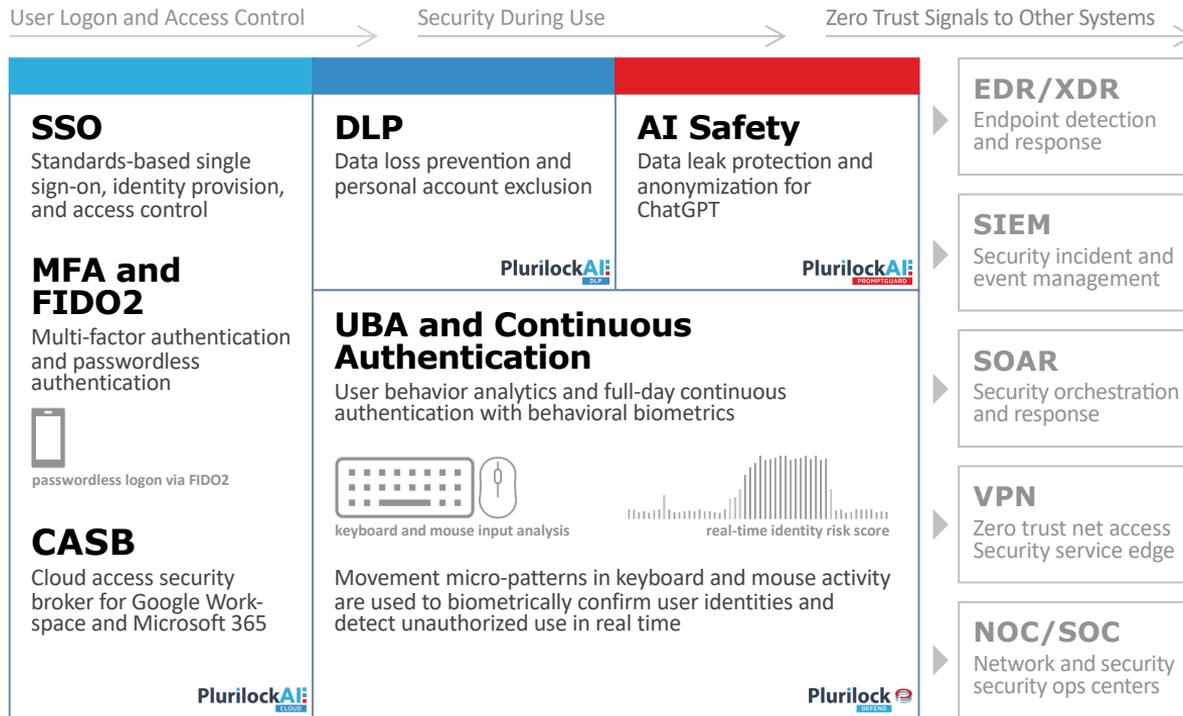
All-in-one identity and data protection to reduce risk and comply with regulations.



Advanced, Multi-patented Zero Trust All-In-One Security Platform

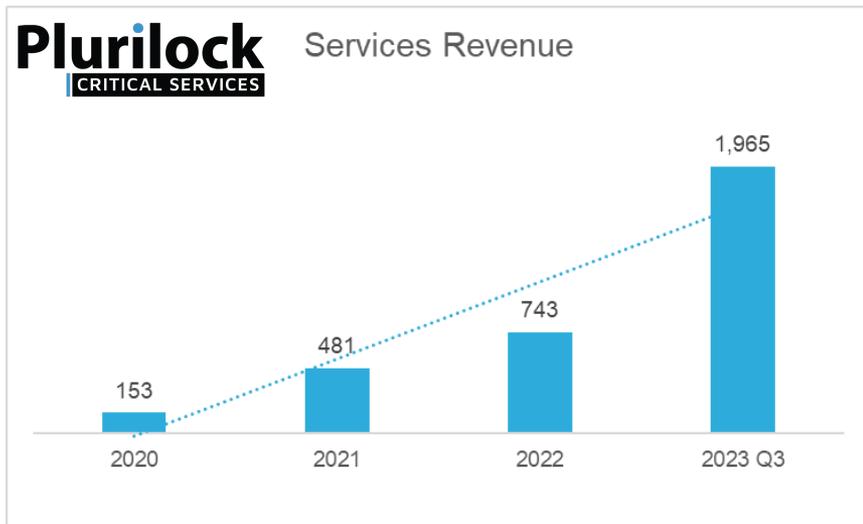
Plurilock AI is a proprietary, SaaS-based security platform offering zero trust capabilities designed to secure employee identities and data.

The platform provides SSO, MFA, CASB, DLP, UBA, and continuous authentication capabilities to a worldwide list of customers.



Plurilock Critical Services

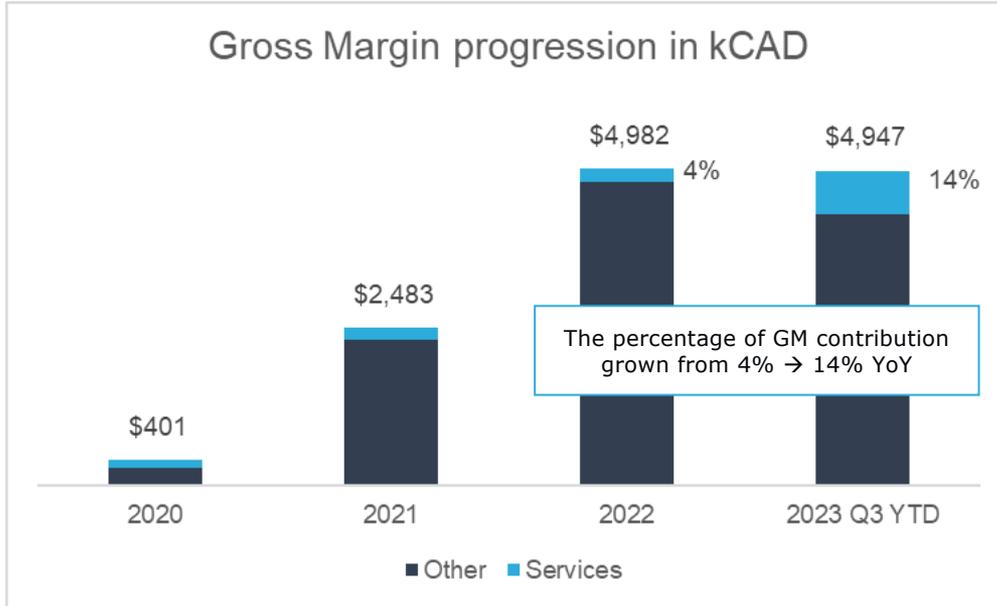
Newly formed Critical Services team growing fast— and is a key contributor to margin expansion. Opportunities exist to convert project engagements to managed services.



2020 – 2022 audited, 2023 9 Month Year to Date, \$kCAD
Average of 134% CAGR (dotted line)

- Reorganized ad-hoc professional services engagements to new “Critical Services” team
- Farm customers from Solutions Division, targeting multinationals with business, technology and geopolitical issues, impacted by conflict (Ukraine, Israel) and regulation (GDPR, CHIPS Act)
- Overhauled program management to drive profitable growth:
 - Replaced leadership
 - Increased billable rate by offloaded non-billable work to support personnel
 - Increased # of billable resources by re-allocating cybersecurity engineers from R&D cost center to revenue center
- Winning deals over incumbent “Big 4” competitors by:
 - Using existing master service agreements from Solutions Division
 - Leveraging advisory council of globally recognized experts to open doors and close deals
 - Recommending automated solutions using AI, from our DNA of building AI products, versus staffing large team of consultants from ‘the bench’

Trending towards breakeven, Critical Services driving a growing share of Gross Profit.



- Consistent growth of gross margin achieved, averaging of \$1.7M per quarter TTM
- Critical Services sales opportunities trending at 35 – 55% gross margin, and growing 134% CAGR

Proven Management Team.



Ian L. Paterson CEO

10-year analytics entrepreneur, proven track record in commercializing data science solutions and landing multi-million dollar accounts.



Scott Meyers, CPA CFO

20-year proven financial leader, with experience in number of industries, driving profitability, and navigating complex M&A activities.



Tucker Zengerle COO

20-year operations expert with experience in scaling operations and driving company growth in the financial sector, with roles in banking, private equity, and cybersecurity.



World-Class Directors & Advisors.



Ali Hakimzadeh, CFA
Executive Chairman

25 years of corporate finance and investment banking experience, involved in over \$1B in small cap financing and M&A across North America. Formerly served as Chairman of **HS GovTech (HS)** before sale to private equity.



Jennifer Swindell
Director

Formerly Senior Vice President at **Perspecta** and **Booz Allen Hamilton**, and as a **U.S. Navy** Special Operations Officer. Jen has led strategic initiatives to provide life-cycle security services support to U.S. government agencies.



Ian L. Paterson
Director

14-year data analytics entrepreneur with proven track record commercializing data science solutions and landing multi-million dollar accounts.



Ed Hammersla
Director

Formerly head of **Raytheon Cyber Products** and President of **Forcepoint Federal**. **Ed** held a leading role in developing SELinux and has held leadership positions with IBM, Informix Federal, NEC, and Trusted Computer Solutions.



Blake Corbet
Director

Currently SVP Corporate Development Officer of **HealWELL AI**. Prior to that, Mr. Corbet was co-Head of Investment Banking at **PI Financial Corp.**, and he has held senior investment banking positions for **Haywood Securities**, **CIBC World Markets** and **Salomon Brothers** over the last 25 years.

ADVISORS

- VADM Jan Tighe (Ret.)
- Gaetan Houle
- Chris Pierce
- Brandon Swafford
- Patrick Gorman



Current Capital Table, Pre-Consolidation.

Current Cap Structure – Apr 1 2024

Ticker	TSXV: PLUR OTCQB: PLCKF
Share price ¹	\$0.025
52-week high/low	\$0.185/0.03
Market capitalization	\$2.5M
Common shares outstanding	102.9M
Convertible debentures	\$1.52M
Warrants ²	24.8M
Options	11.6M
Fully diluted shares outstanding	147.0M
Cash ³	\$3.6M

- As of April 1, 2024
- 53% of warrants set to expire by Dec 31, 2024
- As of September 30, 2023 (Q3-2023 latest published)



Plurilock undervalued as compared to peers, profitability a larger potential catalyst.

Ticker	Name	Sector	Market Cap	Price	EV/Sales	EV/GM	EV/EBITDA	TTM GM%	TTM Revenue	TTM EBITDA	TTM CFO
WELL	WELL Health Technologies Corp.	Health Care/Info Tech	\$649m	\$ 2.67	1.23x	2.55x	9.98x	48%	\$572m	\$70m	\$49m
SFTC	Softchoice Corporation	InfoTech	\$766m	\$ 12.83	0.96x	2.44x	9.32x	40%	\$602m	\$62m	\$74m
CGY	Calian Group Ltd.	Industrials/Info Tech	\$499m	\$ 42.15	0.73x	2.32x	7.07x	31%	\$508m	\$52m	\$36m
CTS	Converge Technology Solutions Corp.	InfoTech	\$871m	\$ 4.28	0.48x	2.17x	2.17x	22%	\$1,661m	\$367m	\$23m
PRFT	Perficient, Inc.	InfoTech	\$1,936m	\$ 55.38	2.43x	6.64x	13.65x	37%	\$907m	\$162m	\$143m
PLUS	ePlus inc.	InfoTech	\$2,028m	\$ 75.25	0.97x	3.80x	10.51x	26%	\$2,163m	\$200m	\$275m
Market Cap Weighted Averages					1.33x	4.02x	9.89x	32%	\$1,285m	\$171m	\$142m
NOW	NowVertical Group Inc.	InfoTech	\$9m	\$ 0.21	0.49x	1.16x	(4.83)x	42%	\$34m	\$(3)m	\$(7)m
CISO	CISO Global Inc.	InfoTech	\$15m	\$ 1.26	0.74x	15.76x	(0.87)x	5%	\$38m	\$(32)m	\$(11)m
CTM	Castellum Inc.	InfoTech	\$14m	\$ 0.26	0.43x	1.04x	(1.83)x	41%	\$44m	\$(10)m	\$(2)m
WYY	WidePoint Corporation	InfoTech	\$21m	\$ 2.39	0.14x	0.91x	(11.91)x	16%	\$95m	\$(1)m	\$(1)m
Market Cap Weighted Averages					0.42x	4.79x	(5.67)x	23%	\$59m	\$(12)m	\$(5)m
PLUR	Plurilock Security Inc.	InfoTech	\$2m	\$ 0.02	0.09x	0.83x	(0.89)x	10%	\$49m	\$(5)m	\$(4)m

Data from Microsoft Data and Yahoo Finance, April 1, 2024

Business Transformation Announcement.

Announced April 1, 2024

- Appointed Ali Hakimzadeh as Executive chair
- 10:1 Share consolidation (102M → 10.2M shares)
- Debt settlement up to \$0.5M of payables
- Convertible debenture repricing and inducement, to be priced in the context of the market
- \$3M Financing announced, to be priced in the context of the market

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Sign up for investor updates

plurilock.com



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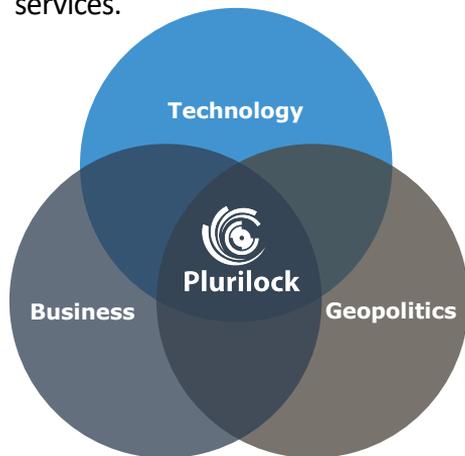
We know National Security.

Partial list of Plurilock Subject Matter Experts (SME) providing sales support to Plurilock Critical Services

Alliance Partner	Area	Highlights
 <p>Ed Hammersla Director</p>	Cyber	<ul style="list-style-type: none"> Former Head of Raytheon Cyber Products Former Chief Strategy Officer, Forcepoint
 <p>Jennifer Swindell Director</p>	Strategy	<ul style="list-style-type: none"> Former Senior Vice President, Booz Allen Hamilton Former Special Operations Officer, US Navy
 <p>VADM Mike McConnell, USN (Ret.) Retired Director, Advisor</p>	Cyber National Security	<ul style="list-style-type: none"> Former Director NSA, and Director National Intelligence (DNI) Former Vice Chair & Co-CEO, Booz Allen Hamilton
 <p>Dr. Jan Tighe (VADM USN, Ret.) Advisor</p>	Cyber Cryptography Manufacturing	<ul style="list-style-type: none"> Former Deputy Chief of Naval Operations for Information Warfare Former Director of Naval Intelligence Current Board Member, Goldman Sachs; General Motors; MITRE
 <p>Gaétan Houle Advisor/Consultant</p>	Cyber Manufacturing Aerospace	<ul style="list-style-type: none"> Former Chief Security Officer Airbus; Bombardier Former Embassy Security, Canada DND
 <p>Patrick Gorman Advisor</p>	Cyber National Security	<ul style="list-style-type: none"> Former Executive Vice President, Booz Allen Hamilton Former CISO, Bank of America/Merrill Lynch; CSO Bridgewater Former CIO, US Intelligence Community
 <p>Chris Pierce Advisor/Consultant</p>	Cyber National Security	<ul style="list-style-type: none"> Former Executive Vice President, Booz Allen Hamilton Former Lieutenant in the US Navy
 <p>Collin Barry Advisor/Consultant</p>	Cyber Geopolitics Counter-Intel	<ul style="list-style-type: none"> Former Director, Intelligence Operations, Discord Former Director, Security and Threat Group, Expedia Former Intelligence Analyst, Central Intelligence Agency



Plurilock Critical Services (“PL CS”) is a suite of one-time professional services and recurring managed services.



Ideal customers for PL CS sit at the intersection of technology, business, and geopolitical risks.

Service Catalog for a Changing World

Cyber Engineering

Expert architecture and deployment of best-of-breed cybersecurity solutions and infrastructure.

- Cloud security
- Identity security
- Network security
- Endpoint, on-premises, cloud data loss prevention

Cyber Operations

Monitoring, operation, response, and training to harden, iterate, and respond rapidly to threats.

- Penetration testing and hardening
- Digital forensics and incident response
- Disaster recovery
- Threat intelligence and monitoring
- Security awareness training

Digital Transformation

Design and implementation of initiatives to overcome transformational cyber challenges.

- Cloud and multi-cloud infrastructure and migration
- Enterprise networking
- Technology logistics
- Continuity and resilience design

Advisory and GRC

Continuity and resilience planning and execution to address critical global risks.

- Standards compliance (SOC, ISO, CMMC, NIST, PCI, MITRE)
- Supply chain and geopolitical risk
- Cyber maturity optimization
- Continuity and resilience
- War gaming and tabletop exercises