



Plurilock™

Corporate Presentation

Poised for Action
Q1 2026

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Why Plurilock, Why Now

Revenue growth \$0.5M (2020) → \$59M (2024)

- GP \$0.4M (2020) → \$7.7M (2024)
- Critical Services growing @ 95% 5-Year CAGR, 30% Margins

400+ Enterprise & Public Sector Customers

- Global 2000 enterprises in Finance, Healthcare, Smart Manufacturing
- NATO-Aligned Agencies including U.S. Army, U.S. Navy, DHS

Reducing Cost and Strengthened Balance Sheet

- \$3M strategic investment, reduced annual OPEX \$3.6M, Divested non-core asset \$1.8M

Current Cap Structure — Mar 9, 2025

Ticker	TSXV: PLUR OTCQB: PLCKF
Share price	\$0.135
52-week high/low	\$0.32/0.12
Market capitalization	\$11M
Common shares outstanding	79M
Fully diluted shares outstanding	140M

Defense is the Next Arms Race



NATO

Trusted by allies, positioned to scale

- Advisory council spans UK GCHQ to US Intelligence
- Strategic positioning to penetrate NATO markets as defense budgets surge
- Post-quantum and AI-native solutions
- Foundation building in joint ventures with multinational defense primes



Canada

Home field advantage meets historic investment

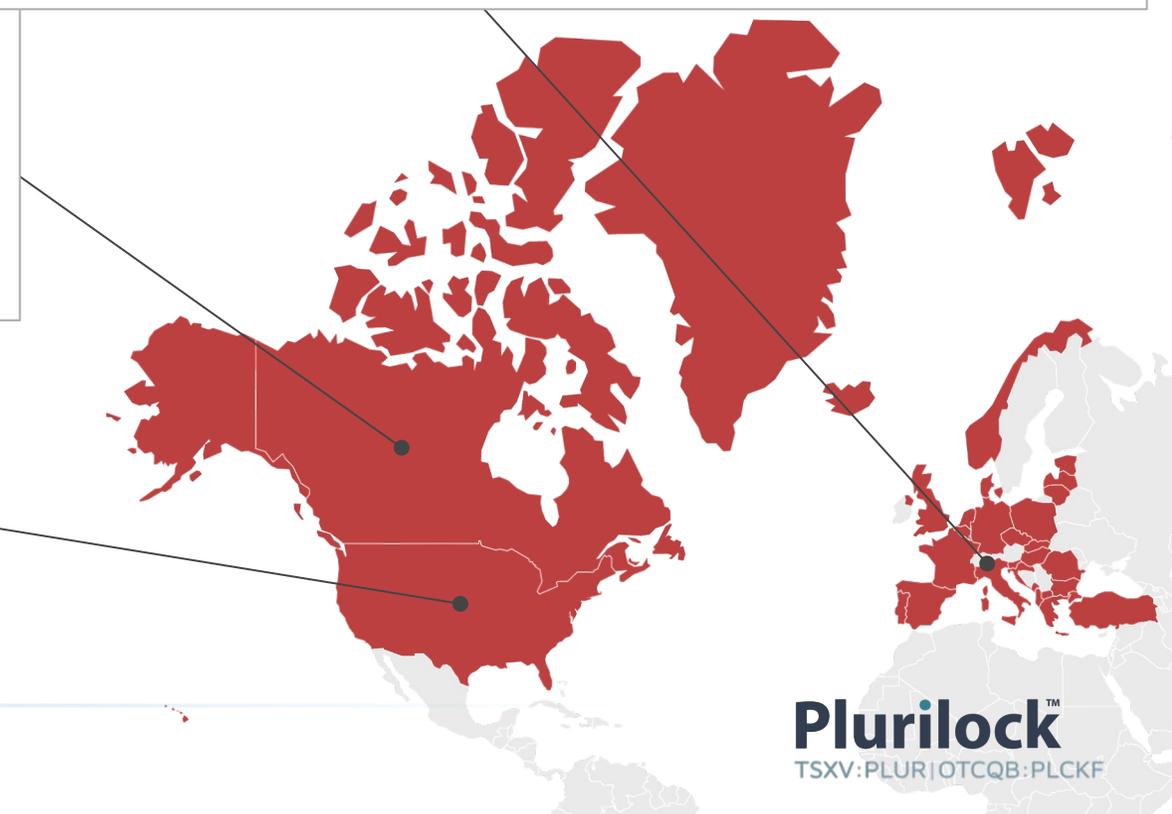
- 2% to 5% NATO GDP commitment + \$175B Golden Dome
- Established government relationships and procurement expertise
- Domestic credibility as launchpad for Five-Eyes and NATO expansion



United States

The \$925b opportunity

- 90% of revenue from US Federal customers (Air Force, Navy, DHS, NASA)
- Advisory council: former NSA Directors, White House cybersecurity officials
- Tier-1 defense integrator partnerships
- FY2026 NDAA driving unprecedented spend in world's largest cybersecurity defense market



A Generational Canadian Defense Opportunity

Canada's historic defense transformation demands established Canadian insiders with elite capabilities—exactly what Plurilock and Integra have become through 35 years of Canadian government business.

\$81.8b

Committed to Defense, with Cyber as a Core Pillar

- 85% increase in defense R&D funding over next decade
- Frontier technology to include cybersecurity, AI, quantum, and robotics
- Cyber recognized as fifth domain of warfare: persistent, mission-critical

\$6.6b

Defense Industrial Strategy BUILD > PARTNER > BUY

- First comprehensive Defense Industrial Strategy prioritizes domestic providers (70% "Buy Canada")
- Government breaking down barriers. Faster clearances, streamlined procurement
- 10-year commitment creating sustained, multi-billion-dollar procurement pipeline

\$460m

BOREALIS Frontier Tech Every Domain Needs Cyber

- Defense Innovation Secure Hubs (DISHs) launching Q3 2026
- AI, quantum, autonomous systems all require cybersecurity integration
- Lab-to-field acceleration requires integrators with clearances and proven track record

Our Position

- 35 years of direct Canadian government and defense execution
- Already qualified, and winning: \$5.9M, \$1.4M+ in recent federal contracts

Our Advantage

- Cleared and trusted by DND National HQ, CFS Leitrim, RCMP, CBSA, Public Safety, Privy Council
- Partnerships with multi-national defense primes on joint initiatives

Our DNA

- AI-native company with proprietary IP in cyber/AI convergence
- Already operating in secure government environments BOREALIS is expanding

We Work Across Public Sector and Regulated Commercial Segments in NATO Allied Countries

High Trust, Hard-to-Win Customers

Operating at the intersection of critical infrastructure and critical services enables Plurilock to mobilize rapidly in support of federal, enterprise, and defense clients.

US FEDERAL

- NASA
- US Dept. of Defense
- US Army
- US Navy
- US Air Force
- US Marine Corp
- US Treasury
- US Federal Trade Commission
- US Dept. of Commerce
- US Dept. of Agriculture
- US Dept. of Energy
- US Dept. of Interior
- US Dept. of Justice
- US Dept. of Transportation
- US Dept. of Homeland Security
- Office of Executive of the President

CANADA FEDERAL

- Department of National Defence
- Royal Canadian Mounted Police
- Canadian Security Intelligence
- Public Safety & Emergency Preparedness Canada (PSEPC)
- Canada Border Services Agency
- Canadian Air Transport Security Authority
- Shared Services Canada
- Public Services and Procurement Canada
- Global Affairs Canada
- Treasury Board of Canada Secretariat
- Privy Council Office
- Supreme Court of Canada
- Office of the Superintendent of Financial Institutions
- National Research Council Canada

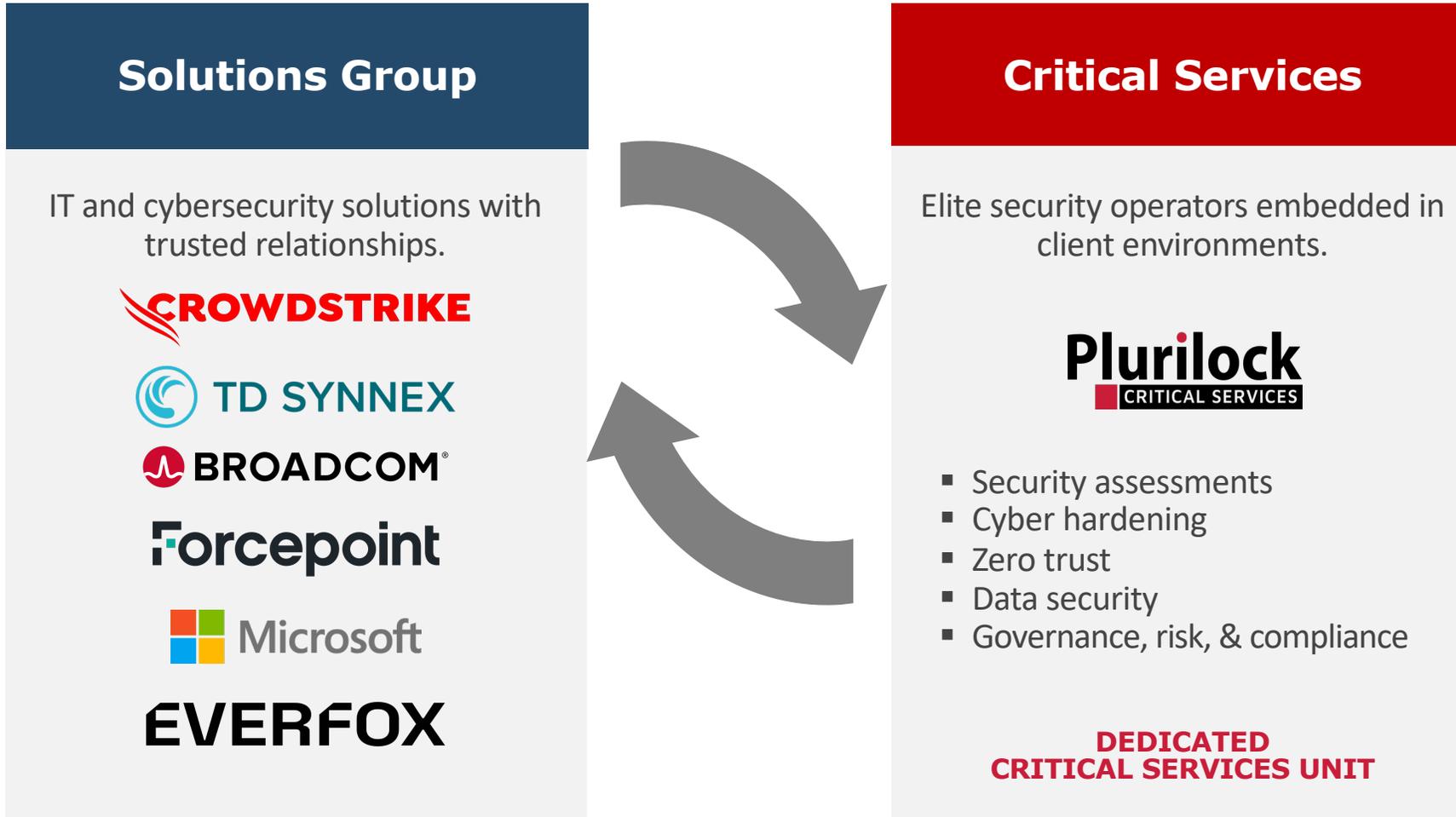
TRUSTED CUSTOMERS



STRATEGIC PARTNERS



Cybersecurity and Defense Tech Solutions



Cleared, Contracted, Ready

We have clearances, the certifications & contract vehicles and are ready for more.

- Active federal contract vehicles (SBIPS, TBIPS, SLISA), and pursuing more
- Existing certifications and pre-qualifications: SOC 2, CCC
- Dedicated defense capture & pursuit team for rapid response of defense-focused RFPs

Plurilock Secures \$5.9 Million in New Contracts Across Federal and Public Sector Clients

- The contracts highlight Plurilock's ongoing momentum in the public sector
- Recent wins include multi-year U.S. Federal agreements and expanding Canadian Government business

April 2, 2025 — [For Immediate Release](#)

Plurilock Announces CA\$900,000 Sale to Canadian Federal Government Agency and Engagement of Investor Relations Service Providers

- Sale Will Provide Edge and Network Security Solution for Protected and Classified Networks

May 2, 2024 — [For Immediate Release](#)

Plurilock Secures Multiple High-Profile Government Sales in the U.S. and Canada

- Reinforces Plurilock's position as a trusted provider to the public sector
- Customers include U.S. Cyber Command, the U.S. Navy, and the Privy Council Office of Canada

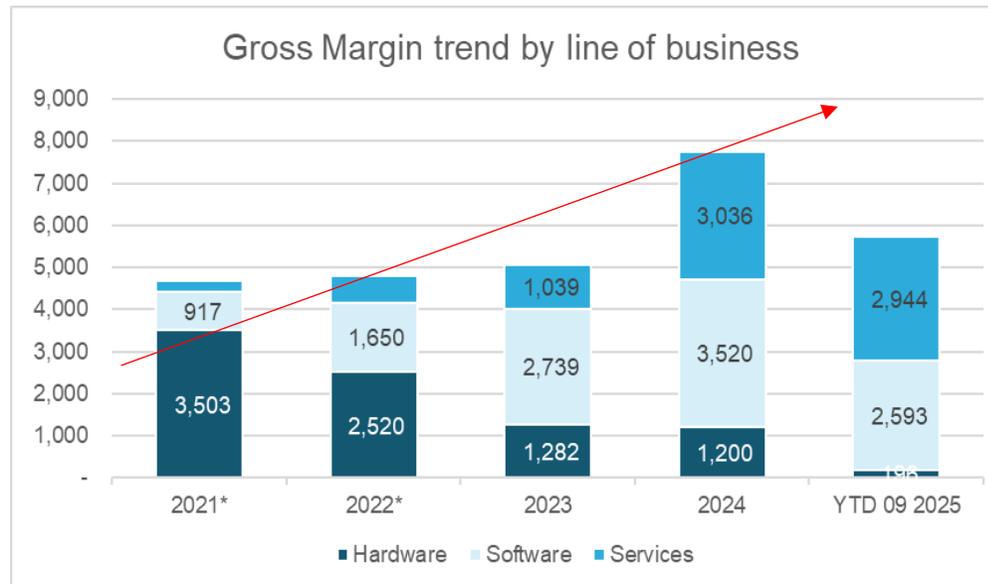
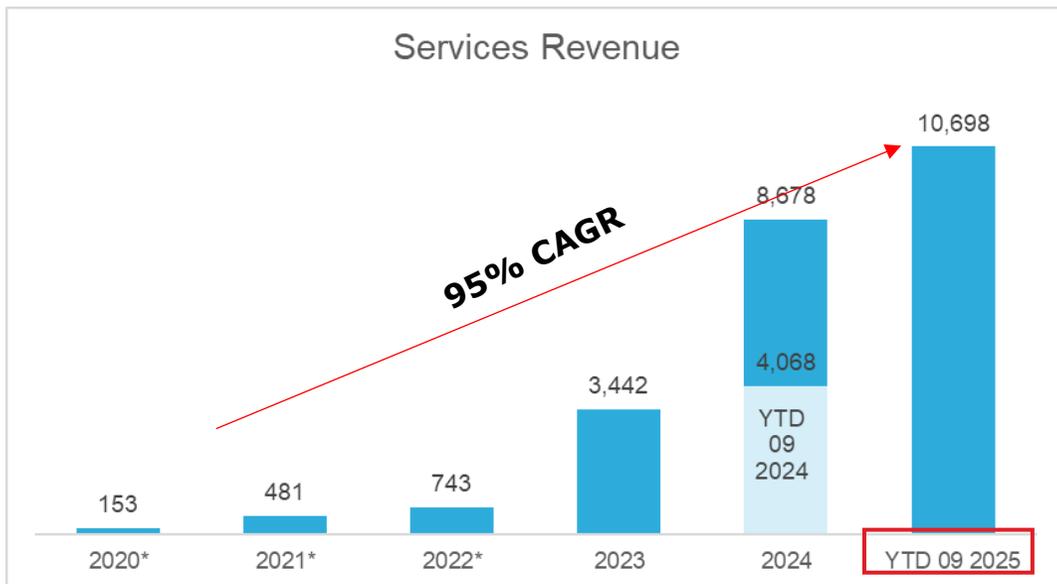
February 18, 2025 — [For Immediate Release](#)

Plurilock Secures CAD\$1.4 Million Contract with Canadian Federal Government

- Strengthens Plurilock's footprint in the Canadian federal market, reinforcing its reputation as a trusted vendor for critical government initiatives
- Plurilock continues to leverage its deep expertise in cybersecurity, IT infrastructure, and compliance-driven technology solutions

March 10, 2025 — [For Immediate Release](#)

Critical Services Accelerating, Driving Margin Expansion



Accelerating Critical Services Growth

- YTD 09 2025 more than double YTD 09 2024 levels
- +\$6.5M YTD 09 2025 vs YTD 09 2024
- Focusing business on services leadership and services first
- Creating momentum by delivering a track record of success for large multi-national corporations

Accelerating Margin Through Mix

- Expanding margins through services growth
- Refocusing resell on software for better margin production and services synergies
- Rapid services growth driving margin improvement

Q3 Fiscal 2025 Highlights

+165%
Critical Services
Y/Y Growth

Driving Margin Expansion

- PLCS \$2.7M vs \$1.0M in Q3 2024
- PLCS 17.5% of total revenue vs 7.1%

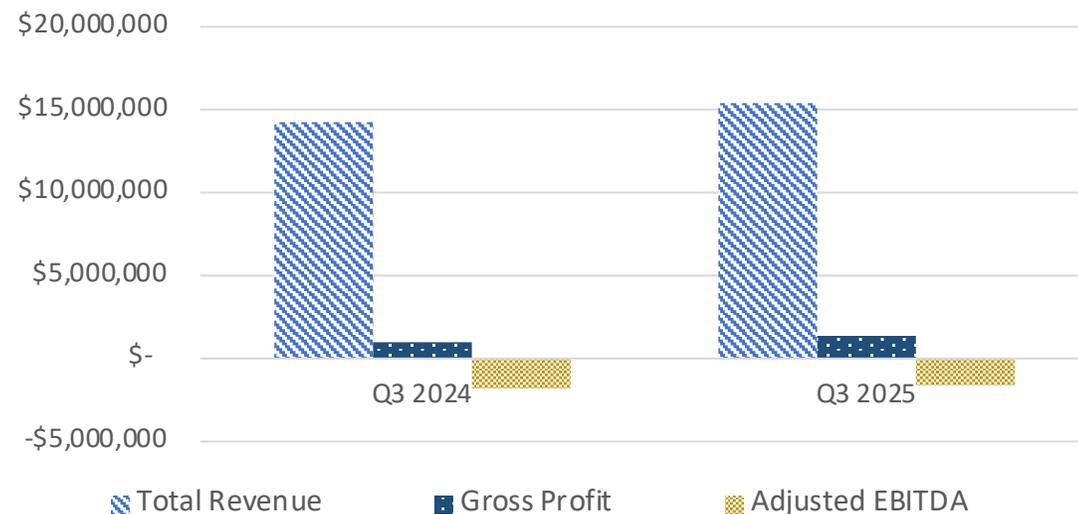
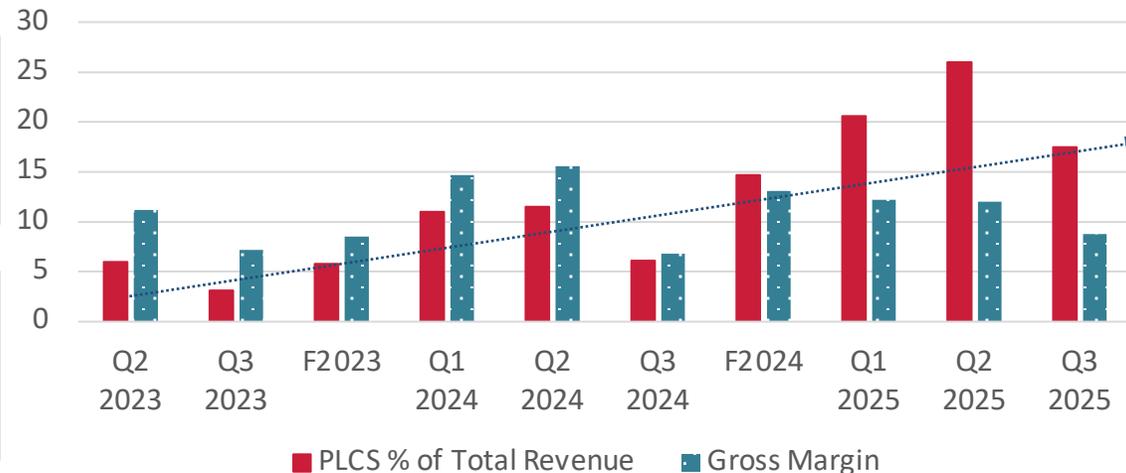
+11.5%
EBITDA
Y/Y Improvement

Path to Profitability

- Gross Margin 8.8% vs 6.9% in Q3 2024
- Gross Profit \$1.4M vs \$988k

Services Continue to be Core Focus

- Revenue \$15.4M, up 8% from \$14.3M revenue in Q3 2024
- Q3 2025 services ~51% of gross margin composition
- 38% improvement in Gross Profit y/y to \$1.4M
- 11.5% Adj EBITDA loss improvement y/y to (\$1.6)M
- Operating leverage to improve further as revenue mix continues shift toward higher-margin Critical Services and software-enabled engagements



Proven Management and Directors



Ian L. Paterson
CEO

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



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** before sale to private equity.



Ed Hammersla
Independent 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.



Veera Singh, CPA
CFO

15-years in finance across public & private sectors, including public practice and leadership roles in mining, technology, manufacturing, and real estate. She brings a disciplined, cross-industry perspective focused on governance, scalability, and value creation.



Jennifer Swindell
Independent 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.



Blake Corbet
Independent Director

SVP Corp. Dev. Officer at **HEALWELL AI**. Previously co-Head of Investment Banking at **PI Financial Corp.** and has held senior investment banking positions at **Haywood Securities**, **CIBC World Markets** and **Salomon Brothers** over the last 25 years.

World Class Advisors with Defense Relationships

ALLIANCE PARTNER	HIGHLIGHTS	ALLIANCE PARTNER	HIGHLIGHTS
Ed Hammersla Director 	<ul style="list-style-type: none"> Former Head of Raytheon Cyber Products (NYSE:RTX) Former Chief Strategy Officer, Forcepoint 	Patrick Gorman Advisor 	<ul style="list-style-type: none"> Former Executive Vice President, Booz Allen Hamilton (NYSE:BAH) Former CISO, Bank of America Former CIO, US Intelligence Community
Jennifer Swindell Director 	<ul style="list-style-type: none"> Former Senior Vice President, Booz Allen Hamilton (NYSE:BAH) Former Special Operations Officer, US Navy 	Chris Pierce Advisor/Consultant 	<ul style="list-style-type: none"> Former Executive Vice President, Booz Allen Hamilton (NYSE:BAH) Former Lieutenant in the US Navy
VADM Mike McConnell, USN Ret. Retired Director, Advisor 	<ul style="list-style-type: none"> Former Director NSA, and Director National Intelligence (DNI) Former Vice Chair & Co-CEO, Booz Allen Hamilton (NYSE: BAH) 	H. Bryan Cunningham Advisor/Consultant 	<ul style="list-style-type: none"> Former White House Cyber and National Security Lawyer Palantir Senior Advisor Executive Director of UC Irvine Cybersecurity Policy and Research Institute
VADM Jan Tighe, USN Ret. Advisor 	<ul style="list-style-type: none"> Former Director of Naval Intelligence Former Commander of the Tenth Fleet and Fleet Cyber Command, US Navy Current Board Member, Goldman Sachs (NYSE:GS); General Motors (NYSE:GM); MITRE 	Collin Barry Advisor/Consultant 	<ul style="list-style-type: none"> Former Director, Security & Intelligence Operations, Discord; Expedia Former Intelligence Analyst, Central Intelligence Agency
Gaétan Houle Advisor/Consultant 	<ul style="list-style-type: none"> Former Chief Security Officer Airbus (PA:AIR); Bombardier (TSX:BBD) Former Embassy Security, Canada DND 	Joe Sexton Advisor/Consultant 	<ul style="list-style-type: none"> Former Executive Vice President, McAfee Former Executive Cisco, EMC, Computer Associates (CA) Former and Current Board Member, CrowdStrike, Aqua Security, Menlo Security
David Kris Advisor/Consultant 	<ul style="list-style-type: none"> Former Assistant Attorney General for National Security, U.S. Dept of Justice. Current advisor to U.S. Intelligence Community 	Elizabeth Sizeland Advisor/Consultant 	<ul style="list-style-type: none"> Former Deputy National Security Adviser, U.K. Prime Minister Former Director General, GCHQ Non-Resident Senior Fellow, Atlantic Council Adjunct Professor, Georgetown University

Capitalization Table & Comparables

Current Cap Structure — March 9, 2026	
Ticker	TSXV: PLUR OTCQB: PLCKF
Share price	\$0.135
52-week high/low	\$0.32/0.12
Market capitalization	\$11M
Common shares	79M
Convertible debentures	13.2M
Warrants	35.3M
Options	7.0M
RSUs	5.5M
Fully diluted shares	140M
Cash ¹	\$1.5M

Company	Exchange / Ticker	Stock Price ⁽¹⁾	Basic S/O	Market Cap	Enterprise Value	EV/Revenue ⁽²⁾			
						LTM	2025E	2026E	2027E
CACI International, Inc.	US-CACI	\$633.21	21.1	\$13,980	\$16,950	2.0x	2.0x	1.8x	1.7x
Booz Allen Hamilton Holding Corporation	US-BAH	\$81.43	120.6	\$9,820	\$13,080	1.2x	1.2x	1.1x	1.1x
ASGN Incorporated	US-ASGN	\$40.33	41.3	\$1,670	\$2,750	0.7x	0.7x	0.7x	0.7x
Globant S.A.	US-GLOB	\$50.43	43.2	\$2,180	\$2,470	1.0x	1.0x	1.0x	0.9x
CI&T Inc.	US-CINT	\$5.00	19.0	\$649	\$751	1.6x	1.6x	1.3x	1.2x
The Hackett Group, Inc.	US-HCKT	\$14.73	25.4	\$374	\$434	1.4x	1.4x	1.5x	1.4x
Telos Corporation	US-TLS	\$4.36	73.8	\$322	\$271	1.9x	1.4x	1.2x	1.0x
Allot Ltd.	US-ALLT	\$7.05	48.5	\$342	\$263	2.6x	2.6x	2.3x	2.0x
Average						1.5x	1.5x	1.4x	1.2x
Plurilock Security Inc.	US-PLCKF	\$0.10	78.5	\$9	\$10	0.2x	N/A	N/A	N/A

Undervalued Compared to Smaller Peers

- Critical Services driving margin expansion
- High growth peers (Allot, Telos) all trade at much higher-than-average multiples
- Path to profitability validating scalable and services-led model
- Over 50% of PLUR's business from Public Sector
- Over 90% of PLUR's business from United States
- Multiple peers acquired at premium

Industry Consolidation



- Acquired by: EQT Asia
- ~4.5x EV/Sales
- US\$76/share
(EV of US\$3.0 billion)
- 75% premium closing stock price on April 29, 2024
- 51% premium to 30-day VWAP ending April 29, 2024



- Acquired by: World Wide Technology Holding Co., LLC
- ~1.6x EV/Sales
- C\$24.50/share
(EV of C\$1.8 billion)
- 32% premium to the day prior to commencement of review
- 19% premium to the 90-day VWAP



- Acquired by: H.I.G. Capital
- ~0.5x EV/Sales
- C\$5.50/share
(EV of C\$1.3 billion)
- 57% premium to the closing price and 30-day VWAP ending February 6, 2025
- 56% closing price and 57% premium to February 6, 2025

Contact

Ian L. Paterson

Chief Executive Officer
ian@plurilock.com

Ali Hakimzadeh

Executive Chairman
ali@sequoiapartners.ca