

# Plurilock™

Securing the systems that power modern life.

Plurilock is a Cyber Systems Integrator and Trusted Advisor to Global 2000 Enterprises and Government Agencies in NATO aligned countries.

Corporate Presentation – April 2026  
TSXV: PLUR | OTCQB: PLCKF

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# Plurilock is a Cybersecurity System Integrator

**Revenue growth \$0.5M (2020) → \$61M (2025)**

Critical Services growth 48% year-over-year at 28% GM

## 100s of Enterprise & Public Sector Customers

Global 2000 enterprises in Finance, Healthcare, Smart Manufacturing

NATO-Aligned Agencies including U.S. Army, U.S. Navy, DHS

## Tier-1 OEM and Channel Ecosystem

Partnerships with CrowdStrike, Forcepoint, TD SYNEX, defense primes

## Tailwinds from *Buy Canada*, Defence Buildup

Existing client base in US DOD/DOW and Canadian DND

### Current Cap Structure — Apr 20, 2026

Ticker	TSXV: PLUR OTCQB: PLCKF
Share price	\$0.135
52-week high/low	\$0.3/0.105
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

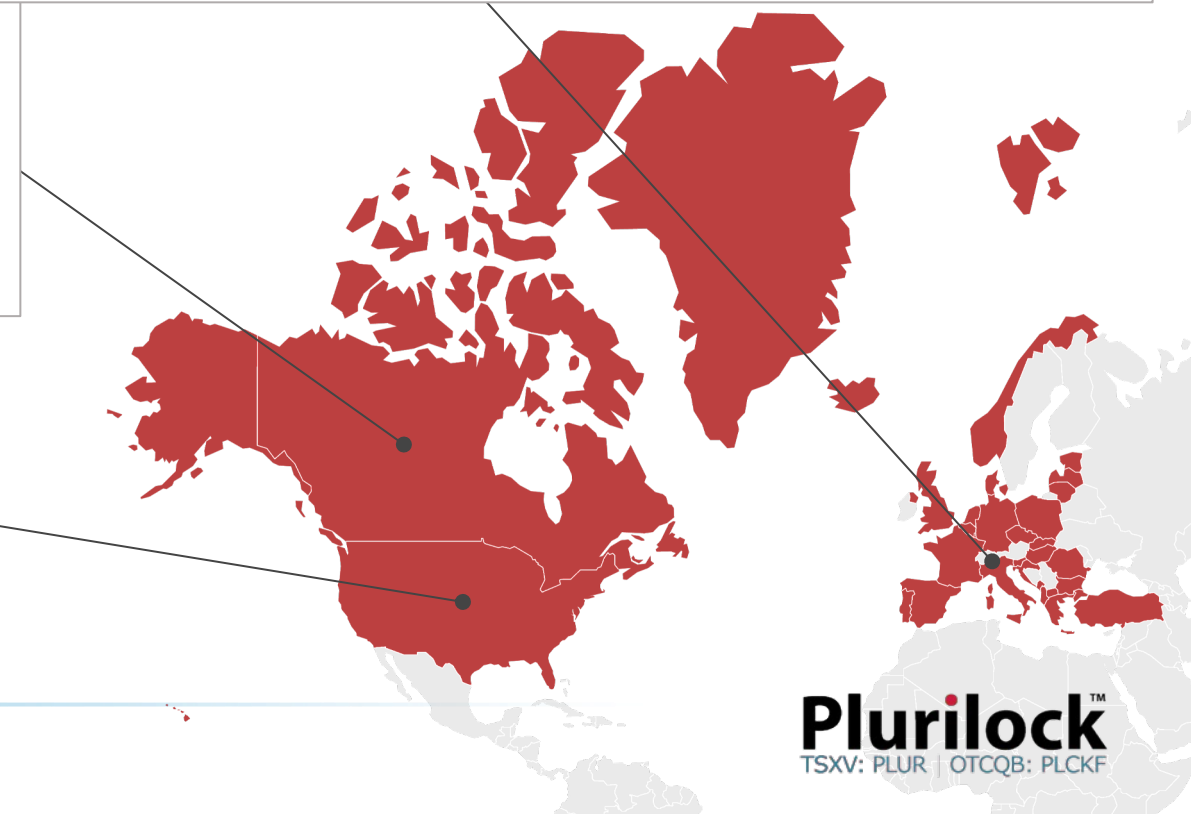
- 2% to 5% NATO GDP commitment + \$175B Golden Dome
- Established government relationships and procurement expertise
- Domestic credibility as launchpad for Five-Eyes and NATO expansion



## 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



# 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.

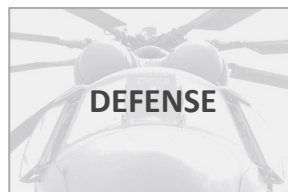
### US FEDERAL

- 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



DEFENSE



FINANCE



HEALTHCARE

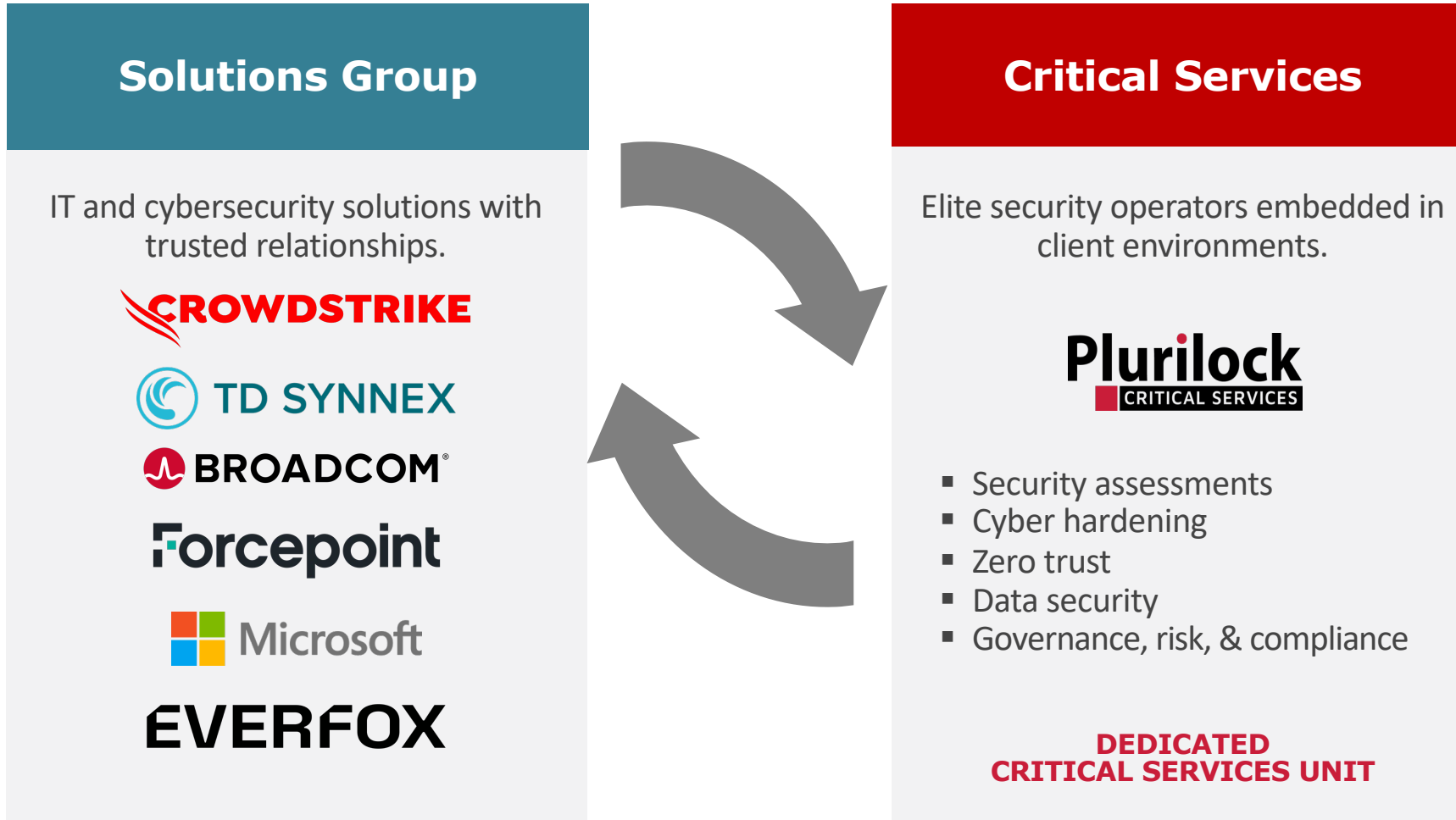


INDUSTRIAL

## 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, SLSA), 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

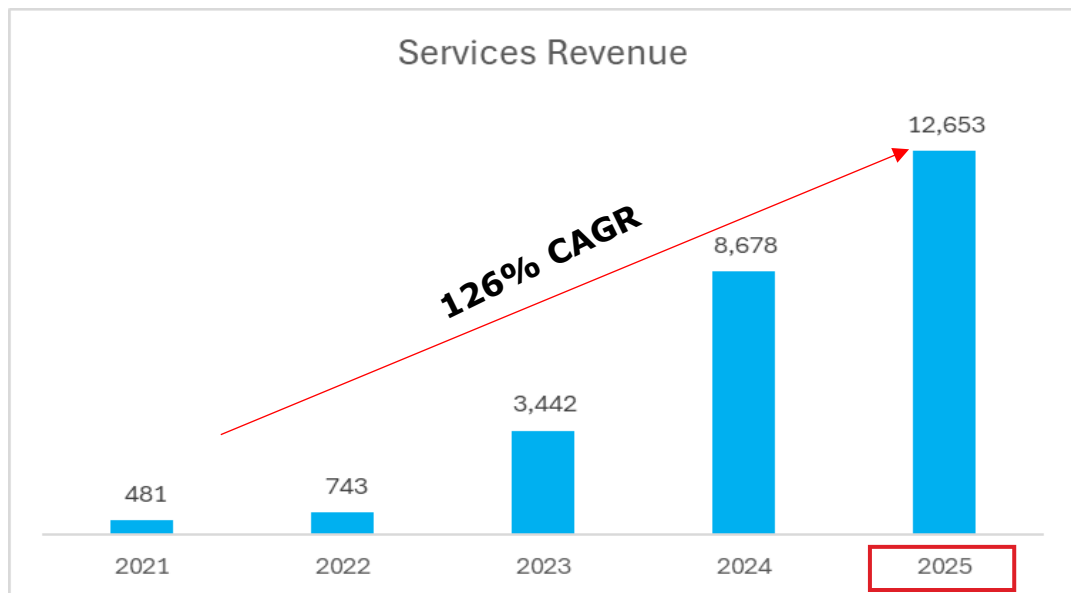
February 18, 2025 — [For Immediate Release](#)

## **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

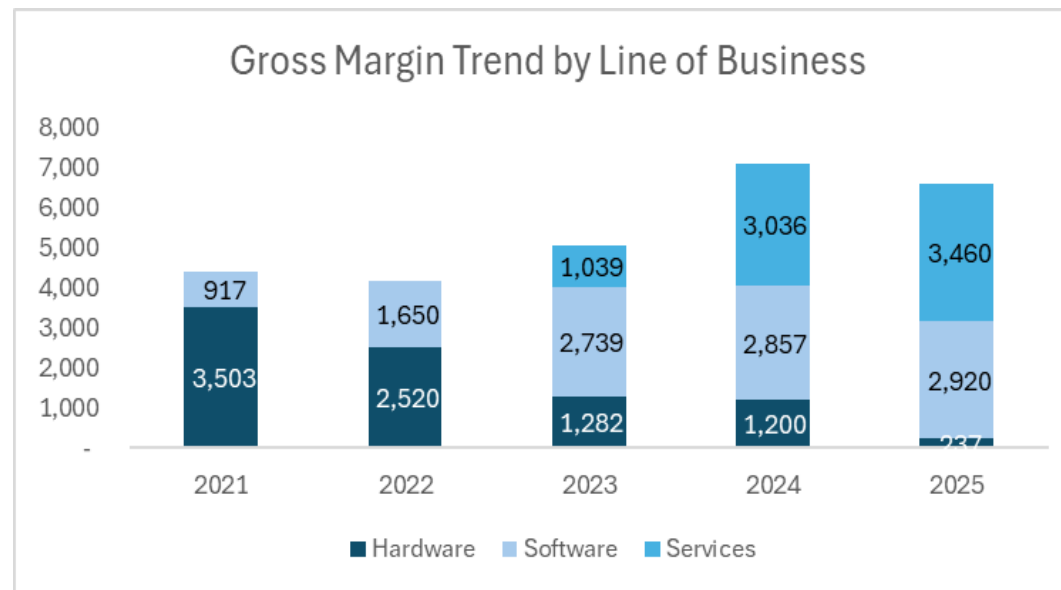
March 10, 2025 — [For Immediate Release](#)

# Critical Services Accelerating, Driving Margin Expansion



## Accelerating Critical Services Growth

- FY 2025 48% higher than FY 2024 levels
- +\$12.6M FY 2025 vs \$8.6M FY 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

# Fiscal 2025 Financial Highlights

**+48%**  
Critical Services  
Y/Y Growth

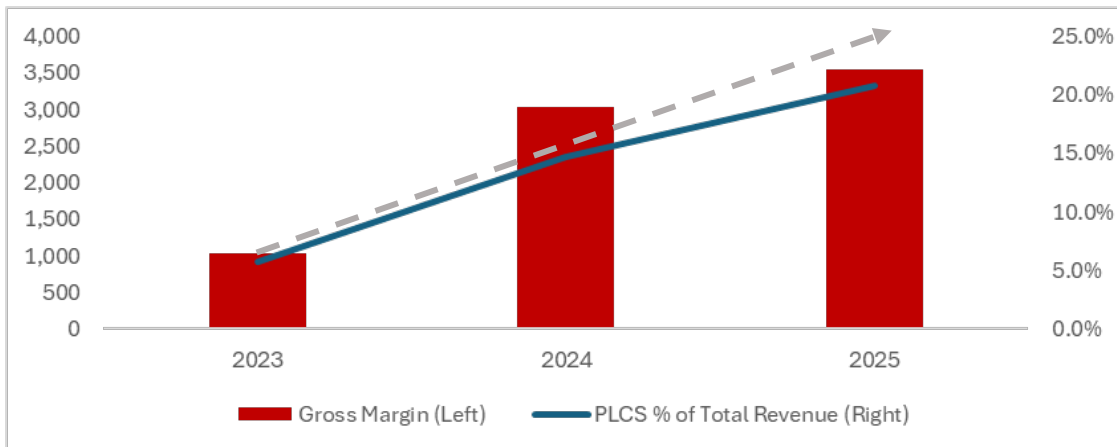
### Driving Margin Expansion

- PLCS \$3.5M vs \$3.0M in FY 2024
- PLCS 20.8% of total revenue vs 14.7%

**+45%**  
EBITDA  
Y/Y Improvement

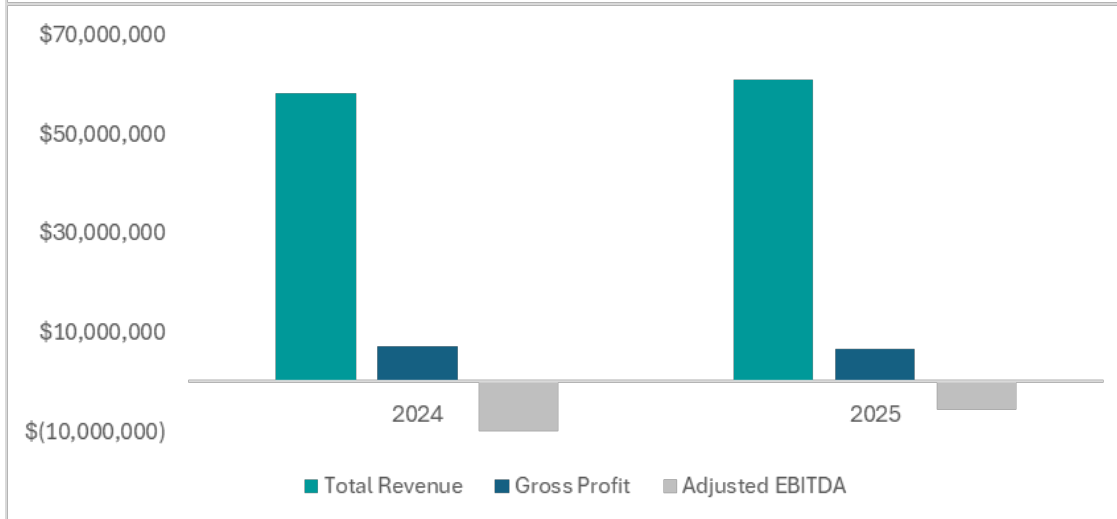
### Path to Profitability

- EBITDA loss 45% narrower than FY 2024
- PLCS higher percentage of revenue & GM



### Services Continue to be Core Focus

- Revenue \$61M, up 5% from \$58M revenue in FY 2024
- FY 2025 services account for 20.8% of total revenues, compared to 14.7% for FY 2024
- FY 2025 services ~54% of gross margin composition
- 45% Adj EBITDA loss improvement y/y to (\$5.5)M
- Operating leverage to improve further as revenue mix continues shift toward higher-margin Critical Services and software-enabled engagements



# How We Work With Clients: Land and Expand



## Initial Contact

A major S&P 500 technology manufacturer contracted Plurilock Critical Services to conduct 360-degree assessment of security options, including its data loss prevention (DLP) and security operations center (SOC) performance and infrastructure.



## Plurilock Discovers

The Critical Services team found several major cybersecurity functions operating at risk or below capability—and a fragmented and legacy toolchain consisting of disconnected point solutions.



## Expanding Relationship

Two initial successful projects ultimately grew to include eight additional projects—and counting—to substantially re-engineer the customer’s cybersecurity universe, resulting in next gen AI capabilities, reduction in risk, and significant cost savings/avoidance.



## OUTCOMES

- New client acquired in March 2024
- Over **US\$22 million** total sales in 7 months
- Results for client include **US\$7 million** in cost savings/avoidance
- Re-platformed from legacy technology to best of breed next-gen AI tech
- **Trusted relationship** for ongoing business
- New inbound and brand expansion

# 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.



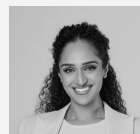
**Ali Hakimzadeh, CFA**  
Executive Chairman

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

# Capitalization Table & Comparables

Current Cap Structure — April 20, 2026	
<b>Ticker</b>	<b>TSXV:PLUR OTCQB:PLCKF</b>
Share price	\$0.135
52-week high/low	\$0.30/0.105
Market capitalization	\$11M
Common shares	79M
Convertible debentures	13.2M
Warrants	35.3M
Options	7.0M
RSUs	5.5M
Fully diluted shares	140M
Cash <sup>3</sup>	\$2.5M

Company	Exchange / Ticker	Stock Price <sup>(1)</sup>	Basic S/O	Market Cap	Enterprise Value	EV/Revenue <sup>(2)</sup>			
						LTM	2026E	2027E	2028E
CACI International, Inc.	US-CACI	\$522.07	22.1	\$11,530	\$14,490	1.6x	1.5x	1.4x	1.3x
Booz Allen Hamilton Holding Corporation	US-BAH	\$80.71	120.6	\$9,730	\$12,990	1.1x	1.1x	1.1x	N/A
ASGN Incorporated	US-ASGN	\$40.04	41.3	\$1,650	\$2,730	0.7x	0.7x	0.6x	0.6x
Globant S.A.	US-GLOB	\$50.60	43.2	\$2,180	\$2,470	1.0x	1.0x	0.9x	0.9x
CI&T Inc.	US-CINT	\$4.70	18.1	\$606	\$689	1.5x	1.2x	1.1x	0.9x
The Hackett Group, Inc.	US-HCKT	\$14.14	25.2	\$357	\$417	1.4x	1.4x	1.3x	N/A
Telos Corporation	US-TLS	\$4.39	78.4	\$344	\$299	1.8x	1.5x	1.3x	1.1x
Allot Ltd.	US-ALLT	\$7.11	48.9	\$348	\$269	2.7x	2.3x	2.1x	1.9x
<b>Average</b>						1.5x	1.3x	1.2x	1.1x
<b>Plurilock Security Inc.</b>	<b>US-PLCKF</b>	<b>\$0.10</b>	<b>78.5</b>	<b>\$8</b>	<b>\$10</b>	<b>0.2x</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

## 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

# Rapidly Consolidating Peer Group Validates Scale is Valuable



- 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

# Why Plurilock?



## Longstanding Government and Commercial Track Record

Trusted by Five-Eyes governments, NATO-aligned agencies, and Global 2000 enterprises



## Critical Services Driving Growth and Margin Expansion

PLCS 163% y/y growth



## Qualified Pipeline of Multi-Year Defense and International Opportunities

Unprecedented budgets to secure critical systems and infrastructure



## World Class Team and Strategic Partner Ecosystem

Working alongside Tier-1 defense integrators on cybersecurity delivery



## Proven M&A and Integration Strategy

Multiple acquisitions and continues to explore accretive opportunities



# Plurilock™

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### Contact

**Ian L. Paterson**  
CEO

ian@plurilock.com  
1.416.800.1566

**Ali Hakimzadeh**  
Executive Chairman

ali@sequoiapartners.ca  
1.604.306.5720