



## PLURILOCK SECURITY INC.

### Bought Deal Prospectus Offering of Common Shares Term Sheet

November 2, 2021

*A short form base shelf prospectus containing important information relating to the securities described in this document has been filed with the applicable Canadian securities regulatory authorities in each of the provinces of Canada other than Quebec on May 31, 2021. A preliminary base shelf prospectus supplement has not yet been filed with the applicable Canadian securities regulatory authorities in each of the provinces of Canada other than Quebec. A copy of the short form base shelf prospectus and the preliminary base shelf prospectus supplement is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities. Copies of the short form base shelf prospectus and the preliminary base shelf prospectus supplement may also be obtained from Leede Jones Gable Inc. at [syndication@leedejonesgable.com](mailto:syndication@leedejonesgable.com).*

*There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form base shelf prospectus supplement has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the short form base shelf prospectus, preliminary short form base shelf prospectus supplement, final short form base shelf prospectus supplement and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.*

<b>ISSUER:</b>	Plurilock Security Inc. (the “ <b>Company</b> ”)
<b>OFFERING:</b>	8,000,000 common shares (the “ <b>Common Shares</b> ”) of the Company (the “ <b>Offering</b> ”)
<b>ISSUE PRICE:</b>	\$0.50 per common share (the “ <b>Common Shares</b> ”)
<b>SIZE OF OFFERING:</b>	\$4,000,000
<b>OVER-ALLOTMENT OPTION:</b>	The Company has granted the Underwriters an option (the “ <b>Over-Allotment Option</b> ”), exercisable in part or in whole at the Lead Underwriter’s sole discretion, at any time beginning on the closing of the Offering until 30 days following the closing of the Offering, to purchase up to that number of additional Common Shares as is equal to 15% of the aggregate number of Common Shares sold in the Offering to cover over-allotments, if any.
<b>USE OF PROCEEDS:</b>	General working capital, research and development, marketing and general corporate purposes.
<b>FORM OF OFFERING:</b>	Bought deal pursuant to a supplement to the Company’s base shelf prospectus.
<b>SELLING JURISDICTIONS:</b>	The Common Shares will be offered (i) by way of a prospectus supplement (“ <b>Prospectus Supplement</b> ”) to be filed in each of the provinces of Canada except Quebec, to the Company’s short form base shelf prospectus dated May 31, 2021, (ii) in the United States (as such terms are defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “ <b>U.S. Securities Act</b> ”)) on a private placement basis pursuant to available exemptions from registration requirements of the U.S. Securities Act and applicable U.S. state securities laws, and (iii) in other offshore jurisdictions pursuant to available prospectus or registration exemptions in accordance with applicable laws.

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- LISTING:** The Company's Common Shares trade on the TSXV under the symbol "PLUR". The Company shall obtain the necessary approvals to list the Common Shares on the TSXV.
- ELIGIBILITY:** The Common Shares will be qualified investments under the Income Tax Act (Canada) for registered accounts.
- LEAD UNDERWRITER:** Leede Jones Gable Inc.
- UNDERWRITER'S FEE:** A cash fee equal to 7% of the aggregate gross proceeds of the Offering, and an aggregate number of compensation options (each, a "**Compensation Option**") equal to 7% of the aggregate number of Common Shares issued pursuant to the Offering. Each Compensation Option will be exercisable to acquire one common shares of the Company at the Issue Price for a period of 36 months from the Closing Date (as defined below), subject to adjustment in certain events.
- The Company shall be entitled to list specific subscribers on a president's list (the "**President's List**"). The President's List will be entitled to participate in the Offering up to \$2,500,000. With respect to the President's List, the Company shall (i) pay the Underwriters a cash fee of 3.5% (with respect to such amount, in lieu of, and not in addition to, the cash commission set forth above) of the aggregate gross proceeds from the President's List, payable on closing of the Offering or the Over-Allotment Option, as applicable, and (ii) issue Compensation Options to purchase up to an additional 3.5% of the Common Shares sold under the President's List on the same terms as the Offering.
- CLOSING DATE:** On or about November 10, 2021, or such other date as the Underwriters and the Company may agree upon (the "**Closing**").