

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Plurilock Security Inc. (the “**Company**”)
1021 West Hastings Street
MNP Tower, 9th Floor
Vancouver, BC V6E 0C3

Item 2: Date of Material Change

October 30, 2025.

Item 3: News Release

A news release was issued on October 31, 2025 filed on SEDAR+ at www.sedarplus.ca.

Item 4: Summary of Material Change

The Company announced that it has closed its non-brokered private placement (the “**Offering**”) of \$3,000,000 through the issuance of 3,000 debenture units (the “**Units**”) at \$1,000 per Unit with a strategic investor. See Item 5 below for further details.

Item 5.1: Full Description of Material Change

The Company announced that it has closed its Offering of \$3,000,000 through the issuance of 3,000 Units at \$1,000 per Unit with a strategic investor.

Each Debenture Unit is comprised of (i) \$1,000 principal amount of 10% unsecured convertible debentures of the Company, convertible at the option of the holder at a price of \$0.23 until October 30, 2028 (the “**Debentures**”), and (ii) 4,000 common share purchase warrants (the “**Warrants**”) exercisable at a price of \$0.25 until October 30, 2028, provided that if, any time following the date of issuance, the common shares of the Company (the “**Shares**”) are listed on the New York Stock Exchange or NASDAQ (each, a “**US Stock Exchange**”), or the Company completes an indirect listing such that the Shares are exchanged for common shares of a public company trading on a US Stock Exchange, in which the holder may, at the Company’s election, be given notice, by way of a news release, that the Warrants will expire 180 days following the date of such listing.

The Debentures bear interest at a rate of 10% per annum, payable in arrears every three months from the date of issue, in cash or Shares, or a combination thereof, at the election of the Company based on the 10-day VWAP at the time of the interest payment, subject to the policies of the TSX Venture Exchange (the “**TSXV**”). Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months.

The Debentures cannot be converted into Shares and the Warrants cannot be exercised into Shares if it would result in the holder having a beneficial ownership of more than 9.99% of the issued and outstanding Shares.

The proceeds from the Offering will be used to accelerate Plurilock’s growth initiatives, expand its Critical Services business, and strengthen working capital.

The Debenture Units are subject to final TSXV approval. All securities issued under the Offering are subject to a four-month and one-day statutory hold period from the date of issuance, in accordance with applicable securities laws.

Related Party Disclosure

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Ian L. Paterson, CEO
416.800.1566
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Ali Hakimzadeh
Executive Chairman
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Item 9: Date of Report

October 31, 2025.