

Pluribus Technologies Corp. Announces Further Amendment to Second Forbearance Agreement

TORONTO, Sept. 27, 2024 /CNW/ – Pluribus Technologies Corp. (TSXV: PLRB) ("Pluribus" or the "Company") announces an amendment (the "Amendment") to the previously-announced forbearance agreement (the "Second Forbearance Agreement") dated August 14, 2024 between the Company and National Bank of Canada (the "Lender"), relating to a secured credit agreement dated April 27, 2022, as amended, among the Company, certain of its subsidiaries and the Lender. Under the Second Forbearance Agreement, the Company provided a covenant to close a certain sale transaction, in respect of which the Company has executed a non-binding letter of intent, on or before September 16, 2024. Under the Amendment, the Lender has agreed to extend the term of the covenant to close such sale transaction on or before October 3, 2024.

The Company will provide an update when further disclosure is required or otherwise appropriate.

About Pluribus Technologies Corp.

Pluribus is a technology company that is a value-based acquirer and operator of small, profitable business-to-business technology companies in a range of verticals and industries. Pluribus provides its acquisitions access to experienced sales and marketing resources, strategic partnership opportunities, a diverse portfolio of customers in different geographical markets and enabling technologies to create new revenue streams and provide the opportunity for these companies to grow in their respective markets. When market conditions are conducive to raising capital at reasonable costs, Pluribus focuses on rapidly acquiring and integrating new acquisitions to accelerate growth. When the environment does not support this, Pluribus focuses on implementing strategies to maximize organic growth and increase cashflow from operations in its existing portfolio companies. For more information, please visit: pluribustechnologies.com.

Forward-Looking Information

Certain information in this press release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking information in this press release includes, but is not limited to, statements with respect to whether the Lender will continue to forbear from exercising their rights and remedies on expiry of the Second Forbearance Agreement, whether the sale transaction described above will be completed prior to October 1, 2024, the Company providing an update when further disclosure is required or otherwise appropriate, the business plans of the Company, the Company management's expectation on the growth, profitability and performance of its portfolio companies, the Company's ability to acquire business-to-business technology companies in the future, the Company's ability to grow its portfolio companies and the Company achieving a positive transaction as a result of its strategic review process. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or negatives of these terms and similar expressions.

Forward-looking statements are based on certain assumptions, including the Company's ability to manage a complex portfolio of companies effectively; and the Company's ability to raise sufficient financing to continue its acquisition strategy. Other assumptions include industry trends, the availability of growth opportunities, and general business, economic, competitive, political, regulatory and social uncertainties will not prevent the Company from conducting its business. While the Company considers these assumptions to be reasonable based on information currently available, they are inherently subject to significant business, economic and competitive uncertainties and contingencies and they may prove to be incorrect. Forward-looking information speaks only to such assumptions as of the date of this press release.

Readers are cautioned that the foregoing is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ from those anticipated. Forward-looking statements are not guarantees of future performance. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

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