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Tego Cyber Inc. Provides 2022 Fiscal First Quarter Results and Business Update

Accelerating sales and marketing activities based on positive industry feedback following completion of beta and commercial launch of first version of threat intelligence platform

LAS VEGAS, NV / ACCESSWIRE / November 16, 2021 / Tego Cyber Inc.

(OTCQB:TGCB), an emerging developer of proactive cyber threat intelligence applications and solutions, today provided a business update and reported financial results for the first quarter of fiscal 2022 ending September 30, 2021 .

"We continued to make significant progress with development and execution of our business plan," stated Shannon Wilkinson, CEO of Tego Cyber Inc. "During the first quarter, we expanded the beta test of the first version of the Tego Threat Intelligence Platform; we appointed leading cybersecurity executive, Chris White, as Chief Information Security Officer; and we entered into a Master Services Agreement with IONnovate, LLC, a premier application development firm based in Las Vegas, Nevada, to supplement the current development team with additional resources to enhance the scalability and expedite the rollout of the Company's threat intelligence platform."

"Since the end of the first quarter, we have continued our momentum. Importantly, we announced the commercial launch of the first version of our threat intelligence platform integration app: Tego Guardian, which integrates with the widely used Splunk SIEM (Security Information and Event Management) platform and is now available for direct download through Splunk's app store. On the heels of the commercial launch, we began executing on our inside sales strategy in coordination with Relativity Sells and are working on launching a new channel partner initiative that we believe will further accelerate our growth. Overall, we have received very positive feedback from within the industry due to the Tego Guardian app's ability to provide an enterprise's cybersecurity team tools to analyze threat data and immediately assess which threats need to be acted upon. Importantly, our platform is not only designed to identify and act on risks before they occur, but also streamline the process to save our clients time and money. Given our traction on the Splunk SIEM platform, we recently commenced development of the next version of our threat intelligence application for integration with the Elastic Security SIEM platform. We remain on track to achieve our goal of making the Tego Guardian available for integration with the top 10 SIEM platforms within the next two years."

"We continue to carefully manage our expenses and have maintained a lean operation structure. We had cash on hand of \$1.5 million at the end of the quarter. These funds are the balance of a completed financing of \$2.5 million, with accredited institutional and other investors, which has allowed us to ramp up our current business activities. Overall, we are well funded to execute on our business model and look forward to announcing a number of key upcoming milestones in the weeks and months ahead."

Results of operations for the three months ended September 30, 2021 compared to same period ended September 30, 2020

Revenues - As of September 30, 2021, we were still in development stage therefore did not generate any revenue for the three months period September 30, 2021 compared to \$2,900 for the three month period ended September 30, 2020. The revenue generated in 2020 came from consulting services.

Operating Expenses - We incurred total operating expenses of \$442,996 for the three months ended September 30, 2021 compared to \$80,662 for the same period ended September 30, 2020. This increase was a direct result of the ramp up of business activities in preparation of the commercial launch of the Tego Threat Intelligence Platform.

Net Loss - We incurred a net loss of \$472,211 for the three months ended September 30, 2021 compared to a net loss of \$77,762 for same three month period ended September 30, 2020. The increase was a result of increased business activities in anticipation of the commercial launch of the Tego Cyber app.

Liquidity and Capital Resources - As of September 30, 2021, we have a working capital surplus of \$1,498,336 compared to \$20,598 for the same three month period ended September 30, 2020. Cash on hand as of September 30, 2021 is \$1,484,587 compared to \$23,306 as of September 30, 2020. Our current burn rate is approximately \$100,000 per month. Presently, our operations are being funded by funds previously raised through the sales of our common stock and we believe our current available capital resources are sufficient to sustain our operations for a minimum of 1 year by which time we expect to be in revenue and profitability.

About Tego Cyber Inc.

Tego Cyber Inc. (OTCQB:TGCB, "the Company") was created to capitalize on the emerging cyber threat intelligence market. The Company has developed a cyber threat intelligence application that integrates with top end security platforms to gather, analyze, then proactively identify threats to an enterprise network. The Tego Guardian Threat Intelligence Platform takes in vetted and curated threat data and after utilizing a proprietary process, the platform compiles, analyzes, and then delivers that data to an enterprise network in a format that is timely, informative, and relevant. The threat data provides additional context including specific details needed to identify and counteract threats so that security teams can spend less time searching for disparate information. The first version of the application will integrate with the widely accepted Splunk SIEM to provide real-time threat intelligence to macro enterprises using the Splunk architecture. The Company plans on developing future versions of the Tego Guardian app for integration with other established SIEM systems and platforms including: Elastic, IBM QRadar, AT&T Cybersecurity, Exabeam, and Google Chronical. For more information, please visit www.tegocyber.com.

Forward-Looking Statements

The statements contained in this press release, those which are not purely historical or which depend upon future events, may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements regarding the Company's expectations, hopes, beliefs,

intentions or strategies regarding the future constitute forward-looking statements. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements because of various factors. All forward-looking statements included in this press release are based on information available to the Company on the date hereof and the Company assumes no obligation to update any such forward-looking statement. Prospective investors should also consult the risks factors described from time to time in the Company's Reports on Forms 10-K, 10-Q and 8-K and Annual Reports to Shareholders.

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