

September 29, 2021



Tego Cyber Inc. Provides Fiscal 2021 Year-End Business Update

Reports on successful beta testing of Tego Threat Intelligence Platform and rapid progress towards upcoming commercial launch

LAS VEGAS, NV / ACCESSWIRE / September 29, 2021 /Tego Cyber Inc.

(OTCQB:TGCB), an emerging developer of proactive cyber threat intelligence applications and solutions, today provided a business update and announced financial results for the fiscal year ended June 30, 2021.

"We made tremendous progress over the past year, advancing the Tego Threat Intelligence Platform (TTIP) from concept to what is now a fully functional, end-to-end application in advanced beta testing with a global Fortune 500 company," stated Shannon Wilkinson, CEO of Tego Cyber Inc. "I am pleased to report this beta test is going extremely well and represents the final step before the planned commercial launch of TTIP in the coming weeks. This advanced platform is designed to integrate with the widely used Splunk SIEM (Security Information and Event Management) platform. Following completion of the beta test, we will apply and expect to be hosted for direct download through Splunk's app store: Splunkbase, a premier online community marketplace serving major enterprises around the world, in which users can interact and seamlessly download apps and add-ons designed to enhance their cybersecurity infrastructure."

"Tego's TTIP platform identifies threats to an enterprise network and provides a detailed report of 'who, what, when and where,' which is highly differentiated from other applications currently on the market that only identify a threat but do not provide sufficient context to prioritize these threats and take the necessary preventative or remediation actions. Our platform not only automates the cybersecurity process, but also saves organizations a significant amount of time and capital, while reducing risks. Our underlying technology is also highly scalable and can be adapted to integrate with other leading SIEM platforms. The beta test is rapidly nearing completion, and we look forward to launching our product on the Splunk platform."

Mrs. Wilkinson continued, "We have now paid off our long-term debt and significantly enhanced our balance sheet through a series of investments. We appreciate the support of these highly sophisticated, long-term investors, which provides further validation of our platform. As a result, we now have over \$1.4 million of cash on hand as of the date of this release. At the same time, we continue to operate in a highly efficient manner, and believe we are well funded with sufficient capital to execute on our strategy, including a number of important upcoming milestones that we believe will help drive significant value for our shareholders."

RESULTS OF OPERATIONS FOR YEAR ENDED JUNE 30, 2021 COMPARED to Year Ended June 30, 2020

Revenues - The Company, currently in the development stage until the planned commercial launch of its TTIP platform, generated \$8,100 of revenue for the fiscal year ended June 30, 2021 compared to \$2,325 for the period September 6, 2019 (date of inception) to June 30, 2020.

Operating Expenses - The Company incurred total operating expenses of \$674,918 for the fiscal year ended June 30, 2021 compared to \$79,527 for the period September 6, 2019 to June 30, 2020.

Net Loss - The Company incurred a net loss of \$923,180 for the fiscal year ended June 30, 2021 compared to a net loss of \$77,202 for the period September 6, 2019 to June 30, 2020.

Liquidity and Capital Resources - As of June 30, 2021, the Company had cash on hand of \$583,015, a working capital surplus of \$652,296, and long-term debt of \$22,621.

Cash Flow from Operating Activities - For the fiscal year ended June 30, 2021, the cash flows used in the Company's operating activities were \$578,415 compared to \$45,690 for the period September 6, 2019 to June 30, 2020.

Cash Flow from Investing Activities - For the fiscal year ended June 30, 2021, the net cash used in investing activities by the Company was \$54,250 compared to \$18,250 for the period September 6, 2019 to June 30, 2020.

Cash Flow from Financing Activities - For the fiscal year ended June 30, 2021, the net cash provided by financing activities by the Company was \$1,133,808 compared to \$145,812 for the period September 6, 2019 to June 30, 2020. The cash provided by financing activities is related to the proceeds received from sales of our common stock.

About Tego Cyber Inc.

Tego Cyber Inc. (OTCQB:TGCB) 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 Threat Intelligence Platform (TTIP) 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 TTIP will integrate with the widely accepted SPLUNK platform to provide real-time threat intelligence to macro enterprises using the SPLUNK architecture. The Company plans on developing future versions of the TTIP for integration with other established SIEM systems and platforms including: Elastic, IBM QRadar, AT&T Cybersecurity, Exabeam, and Google Chronicle. 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.

Tego Contact:

Tego Cyber Inc.
8565 S Eastern Avenue, Suite 150
Las Vegas, Nevada 89123
USA
Tel: 855-939-0100 (North America)
Tel: 725-726-7840 (International)
Email: info@tegocyber.com
Web: tegocyber.com
Facebook: facebook.com/tegocyber
LinkedIn: linkedin.com/company/tegocyber
Twitter: twitter.com/tegocyber

Tego Investor Relations:

Crescendo Communications, LLC
Tel: 212-671-1020
Email: TGCB@crescendo-ir.com

SOURCE: Tego Cyber Inc.

View source version on accesswire.com:
<https://www.accesswire.com/665958/Tego-Cyber-Inc-Provides-Fiscal-2021-Year-End-Business-Update>