Plurilock Security Inc. Announces Shareholder Approval for Plan of Arrangement with Quantum eMotion Corp.

written by Raj Shah | November 18, 2026

November 18, 2026 (Source) – **Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF) ("Plurilock"** or the **"Company")** is pleased to announce that, at the special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares of Plurilock (each, a "**Plurilock Share**" and, collectively, the "**Plurilock Shares**") held on November 18, 2026, Shareholders voted in favour of the special resolution (the "**Arrangement Resolution**") approving the previously announced plan of arrangement (the "**Arrangement**") with Quantum eMotion Corp. (NYSE American: QNC) (TSXV: QNC) (FSE: 34Q0) ("**QeM**" or the "Company"). The Arrangement is being completed pursuant to the terms and conditions of a definitive arrangement agreement between Plurilock and QeM dated September 28, 2026 (the "**Arrangement Agreement**").

Under the Arrangement, QeM will acquire all of the issued and outstanding Plurilock Shares. Shareholders will receive C$0.084 in cash and 0.0763 of a common share of QeM (each whole common share of QeM, a "**QeM Share**") in exchange for each Plurilock Share they hold (together, the "**Consideration**"), implying total consideration of C$0.28 per Plurilock Share. Further, all outstanding options to acquire Plurilock Shares ("**Plurilock Options**") will be cancelled in exchange for QeM Shares and cash in the same proportions as the Consideration having a value equal to the amount (if any) by which C$0.28 exceeds the

applicable exercise price per Plurilock Option. All outstanding restricted share units will vest immediately prior to the effective time of the Arrangement and be settled for the Consideration. All outstanding warrants and convertible debentures of Plurilock will, in accordance with their terms and without further action by the holders thereof, entitle the holders to receive, upon exercise or conversion, the Consideration in lieu of Plurilock Shares.

Shareholders holding a total of 68,226,137 Plurilock Shares were represented in person or by proxy at the Meeting, representing 60.38% of the 112,989,001 issued and outstanding Plurilock Shares entitled to vote as of October 1, 2026, the record date for the Meeting.

The Arrangement required the approval of: (i) at least two-thirds (66⅔%) of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting; and (ii) a majority of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, excluding Plurilock Shares held by "interested parties" as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

At the Meeting, 99.58% of the votes cast by Shareholders (99.54% after excluding Plurilock Shares required to be excluded under MI 61-101) were in favour of the Arrangement Resolution.

The Company will seek a final order (the "**Final Order**") of the Supreme Court of British Columbia (the "**Court**") to approve the Arrangement on November 20, 2026. Completion of the Arrangement is subject to the satisfaction of customary closing conditions for a transaction of this nature, including receipt of the Final Order. Subject to the satisfaction (or waiver) of the closing

conditions, it is expected that the Arrangement will be completed shortly after the receipt of the Final Order. Following completion of the Arrangement, it is expected that the Plurilock Shares will be delisted from the TSX Venture Exchange (the "**TSXV**").

QeM has secured a demand loan of up to C$15,000,000 (the "Loan") from National Bank of Canada (the "Bank") to fund the Arrangement and for general corporate purposes. QeM obtained the Loan because C$15,000,000 of its cash is currently held in an interest-bearing guaranteed investment certificate ("GIC") and will become available upon the GIC's maturity in July 2027. The Loan bears interest at the Bank's Canadian prime rate plus 0.50% per year from the date of disbursement until repaid in full. The Loan is repayable on demand and, in any event, no later than July 31, 2027 (the "Maturity Date"). The Loan is secured by first-ranking security over QeM's deposits and investments.

About Quantum eMotion Corp.

Quantum eMotion Corp. (NYSE American: QNC) (TSXV: QNC) (FSE: 34Q0) is developing quantum-secure cybersecurity technologies designed to protect digital systems, communications and data in an increasingly complex cyber-threat environment. QeM's technology portfolio combines quantum-generated entropy, quantum-safe cryptography and cybersecurity technologies designed for applications across enterprise, cloud, communications, critical infrastructure and other security-sensitive environments. For more information, visit www.quantumemotion.com.

About Plurilock Security Inc.

Plurilock sells cybersecurity solutions and delivers critical IT and cybersecurity services to public- and private-sector organizations. Through its operating businesses and predecessor

operations, Plurilock has a 25-plus-year operating history, serves hundreds of customers and maintains procurement and contract channels in Canada, the United States and NATO. Its capabilities include Critical Services, cybersecurity and IT modernization, managed services, data protection, cloud security, identity and access management, and AI-enabled security technologies. For more information, visit www.plurilock.com.

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian and U.S. securities laws. All statements in this news release, other than statements of historical facts, that address events or developments that Plurilock or QeM expect to occur are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or by statements that events or conditions “will”, “would”, “may”, “could” or “should” occur. Forward-looking statements specifically include statements regarding: the proposed acquisition of Plurilock; the anticipated completion of the Arrangement, the satisfaction of closing conditions including: (i) necessary court approval in connection with the Arrangement; (ii) certain termination rights available to the parties under the Arrangement Agreement; (iii) obtaining the necessary approvals from the TSXV and NYSE American; and (iv) other closing conditions as set forth in the Arrangement Agreement; the anticipated consideration to be paid by QeM and received by Shareholders the implied value and premium, pro forma ownership, the proposed management, board and integration plans of the combined company; the availability, disbursement, use of proceeds and repayment of the Loan;

expected strategic benefits, commercialization opportunities, customer access and cross-selling; potential technology integrations and development of new intellectual property; NIST and FIPS validation processes; and the future business, operations and strategy of QeM following completion of the Arrangement.

Forward-looking statements are based on assumptions considered reasonable by management as of the date of this news release but are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Such assumptions include, among others, that the parties will obtain all required approvals in a timely manner and on acceptable terms; that the conditions to closing will be satisfied; that QeM will have sufficient funds to pay the cash component of the Consideration, including through the Loan; that QeM will be able to repay the Loan when required or, in any event, by the Maturity Date; that Plurilock's customer relationships, contract vehicles, certifications, security clearances and key personnel will be retained following the Arrangement; that QeM's technologies will achieve the product readiness, certifications and procurement eligibility required by target customers; that customers will adopt quantum-safe security solutions at the rates anticipated; that QeM's NIST and FIPS submissions will proceed as anticipated; that the parties will be able to integrate their operations and technologies without material disruption; that the combined company will have sufficient capital to fund its operations and commercialization plans; and general economic, market and government procurement conditions. These risks include, among others, the risk that the Arrangement may not be completed on the terms described or at all; failure to obtain required shareholder, court, stock exchange, regulatory, third-

party or governmental approvals; risks relating to the Loan, including its availability, its repayment on demand, changes in interest rates and the security granted in favour of the Bank; the risk that anticipated cross-selling, pilots or deployments of QeM technologies across Plurilock's customer base may not occur or may take longer than expected; uncertainty regarding the timing and extent of market demand for quantum-safe cybersecurity; QeM's limited history of commercial revenue; changes in government budgets, procurement priorities or contracting rules; the risk that Plurilock's contract vehicles, certifications or security clearances may be lost or affected by the change of control; competition from other cybersecurity and quantum-security providers; the risk that the combined company may be unable to develop the integrated solutions described in this news release; customer, supplier or employee retention risks; the possibility that expected synergies or commercialization opportunities may not materialize; risks associated with technology development and validation; cybersecurity, regulatory and litigation risks; and other risks described in Plurilock's and QeM's public disclosure documents available on SEDAR+ at www.sedarplus.ca and, in the case of QeM, on EDGAR at www.sec.gov.

There can be no assurance that the transaction will be completed, that any NIST, FIPS or other validation process will be successful or completed within any expected timeframe, or that any anticipated strategic, commercial or technological benefits will be realized. Readers are cautioned not to place undue reliance on forward-looking statements. Plurilock and QeM undertake no obligation to update any forward-looking statements except as required by applicable law.

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 release.

Investor and Media Contacts
Quantum eMotion Corp.
Francis Bellido
514.956.2525
francis.bellido@quantumemotion.com
www.quantumemotion.com

Plurilock Security Inc.
Ian L. Paterson
416.800.1566
ian@plurilock.com

Ali Hakimzadeh
604.306.5720
ali@sequoiapartners.ca

For more information, visit https://www.plurilock.com