

Plurilock Security Inc., Files Management Information Circular for Its Special Meeting of Shareholders in Connection with the Proposed Plan of Arrangement with Quantum eMotion Corp.

written by Raj Shah | October 21, 2026

- *The Board of Directors unanimously recommends that Shareholders vote FOR the Arrangement Resolution.*
- *Your vote is important no matter how many shares you own. Vote today!*
- *Shareholders who have questions or need assistance with voting their shares may contact Plurilock's proxy solicitation agent, Laurel Hill Advisory Group, by telephone at 1-877-452-7184 (toll-free calls in North America), 1-416-304-0211 (collect calls outside North America), by texting "INFO" to either number or by email at assistance@laurelhill.com.*

October 21, 2026 ([Source](#)) – Plurilock Security Inc. (TSXV: PLUR) (OTCQB: PLCKF) ("Plurilock" or the "Company") and Quantum eMotion Corp. (NYSE American: QNC) (TSXV: QNC) (FSE: 34Q0) ("QeM") are pleased to announce that Plurilock has filed its notice of meeting, management information circular (the "Circular") and related documents (collectively, the "Meeting

Materials") with applicable securities regulators in connection with the special meeting of shareholders (the "**Meeting**") of common shares of Plurilock (the "**Shareholders**"), that will be held in-person at Suite 1500, 1055 West Georgia Street, Vancouver, BC, V6E 4N7 on, November 18, 2026, at 10:00 a.m. (PST). The Meeting Materials have also been mailed to shareholders and can be accessed online on Plurilock's website at www.plurilock.com and under the Company's profile on SEDAR+ at www.sedarplus.ca.

At the Meeting, Shareholders as at the close of business on October 1, 2026 (the "**Record Date**") will be asked to consider and vote on a special resolution (the "**Arrangement Resolution**") to approve the acquisition of Plurilock by QeM, pursuant to which QeM will acquire, either directly, or indirectly through a wholly-owned subsidiary, all of the issued and outstanding common shares of Plurilock (each, a "**Plurilock Share**" and, collectively, the "**Plurilock Shares**"). The proposed acquisition will be completed by way of a plan of arrangement (the "**Arrangement**") under the provisions of the *Business Corporations Act* (British Columbia).

Pursuant to the Arrangement, Plurilock 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.

Unanimous Board Recommendation and Reasons for the Board's Recommendation

Plurilock's board of directors (the "**Board**") believes that the Arrangement is fair to Plurilock Shareholders and in the best interests of Plurilock. Accordingly, the Board (other than the directors who were required to abstain from approving the

Arrangement under applicable laws) unanimously approved the Arrangement and recommends that Shareholders cast their vote in favour of the Arrangement Resolution. In making this recommendation, the Plurilock Board considered a number of factors, including:

- The Consideration represents an implied premium of approximately 100% to Plurilock's 20-trading day volume-weighted average price on the TSX Venture Exchange (the "TSXV") as of September 25, 2026 (the last trading day before the Arrangement was publicly announced);
- Plurilock Shareholders, through their ownership of QeM Shares, will have the opportunity to continue to participate in the potential value creation associated with combining Plurilock's cybersecurity operations, customer relationships and commercial reach with QeM's quantum-secure cryptographic and entropy technologies, and will have the opportunity to participate in the future performance of QeM Shares;
- Plurilock Shareholders will become shareholders in a larger company with a higher market capitalization, which is expected to result in an enhanced capital markets profile and increased trading liquidity, including the fact that QeM Shares, which trade on both the TSXV and the NYSE American, offer significantly greater trading liquidity compared to Plurilock Shares and the QeM Shares to be issued pursuant to the Arrangement will generally not be subject to restrictions on transfer following completion of the Arrangement;
- The Arrangement is expected to give rise to a strengthened platform from which to accelerate the commercialization of QeM's quantum-secure cybersecurity technologies through Plurilock's existing commercial infrastructure, customer relationships and procurement channels;

- The Arrangement is expected to give rise to operational and commercial synergies to be realized in the near term and over time. These synergies may arise from, among other things, cross-selling and pilot opportunities across Plurilock's existing customer base, the potential integration of QeM's quantum-secure cryptographic and entropy technologies with Plurilock's cybersecurity and identity capabilities, and a disciplined, coordinated go-to-market and capital allocation strategy. Such synergies are expected to strengthen QeM's position in government, defence, critical infrastructure and regulated enterprise markets; and
- The Arrangement is likely to be completed in accordance with its terms and within a reasonable time with closing of the Arrangement currently expected in late November, 2026, thereby allowing Plurilock Shareholders to receive the Consideration in a relatively short time frame.

We encourage Shareholders to read the [Circular](#) for more detailed information.

Required Approvals

In order for the Arrangement to become effective, the Arrangement Resolution must be approved by (i) not less than two-thirds ($66\frac{2}{3}\%$) of the votes cast at the Meeting in person or by proxy by Plurilock Shareholders, and (ii) at least a simple majority of the votes cast at the Meeting in person or by proxy by Plurilock Shareholders, excluding for this purpose, the votes attached to Plurilock Shares held by Ian L. Paterson (Chief Executive Officer and a director of Plurilock), Veera Singh (Chief Financial Officer, Chief Operating Officer and Corporate Secretary of Plurilock) and Ali Hakimzadeh (Chairman of Plurilock), in each case pursuant to the provisions of *Multilateral Instrument 61-101 – Protection of Minority Security*

Holders in Special Transactions. The completion of the Arrangement is also conditional upon the approval of the Supreme Court of British Columbia and satisfaction of other customary approvals including regulatory, stock exchange and third-party approvals.

Voting and Support Agreements

Each of the directors, officers and certain other shareholders of Plurilock has entered into voting and support agreements with QeM and intend to vote their respective Plurilock Shares FOR the approval of the Arrangement. In total, Shareholders holding or exercising control or direction over an aggregate of approximately 13.1% of the issued and outstanding Plurilock Shares as of September 28, 2026, entered into Support Agreements to vote their respective Plurilock Shares in favour of the Arrangement.

Vote Today

The proxy voting deadline is 10:00 a.m. (PST) on November 16, 2026. Shareholders are encouraged to vote well in advance of the proxy voting deadline to ensure your vote is submitted in a timely manner. Shareholders may vote online, by telephone or by any other methods provided in the form of proxy or voting instruction included in the Meeting Materials.

Shareholder Questions & Voting Assistance

Shareholders with questions or who require voting assistance may contact Plurilock's proxy solicitation agent:

Laurel Hill Advisory Group

North America Toll Free: 1-877-452-7184

Outside North America: 1-416-304-0211

Text Message: Text "INFO" to 416-304-0211 or 1-877-452-7184

Email: assistance@laurelhill.com

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 the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur and specifically include statements regarding: the proposed acquisition of Plurilock; the anticipated completion of the Arrangement, the satisfaction of closing conditions including: (i) required Plurilock Shareholder approval; (ii) necessary court approval in connection with the Arrangement; (iii) certain termination rights available to the parties under the Arrangement Agreement; (iv) obtaining the necessary approvals from the TSXV and NYSE American; and (v) other closing conditions as set forth in the Arrangement Agreement; the anticipated consideration to be paid by QeM and received by Plurilock Shareholders, the implied value and premium, pro forma ownership, the proposed management, board and integration plans of the combined company; 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; 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; 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>