



NEWS RELEASE

# Intrusion Announces Securities Purchase Agreement Through a Private Offering

11/10/2023

Private Offering resulted in net proceeds of \$2.4 million

PLANO, TX / ACCESSWIRE / November 10, 2023 / Intrusion, Inc. (NASDAQ:INTZ) a leader in cyber-attack prevention solutions, including zero-days, announced on November 8, 2023, that it had entered into a Securities Purchase Agreement (the "Purchase Agreement") pursuant to which Intrusion sold to purchasers in a Private Offering (the "Offering"), an aggregate of 4,359,374 shares of its common stock, each of which is coupled with a warrant to purchase two shares of common stock at an aggregate offering price of \$0.60 per share.

The Offering resulted in net proceeds to Intrusion of \$2.4 million. The Company intends to use the net proceeds from the Offering for working capital, general corporate purposes, and the potential partial repayment of outstanding indebtedness to Streeterville Capital, LLC.

From Intrusion, CEO Tony Scott, CFO Kimberly Pinson, Chairman Anthony LeVecchio, Director Gregory Wilson, Director James Gero, and Director Katrinka McCallum all participated in the Private Offering.

"We are excited to announce that we have entered into an above-market price Securities Purchase Agreement through a Private Offering," said Tony Scott, CEO of Intrusion. "The Private Offering was heavily participated in by members of our Executive Team, Board of Directors, and existing shareholders, which we believe demonstrates the confidence that both our organization and shareholders have in our unique technology. The Offering also marks an important step for Intrusion as we continue to focus on ensuring we have the funds we need to propel our growth and focus on satisfying our customers' needs with cost-effective cybersecurity solutions for their enterprise."

Wellington Shields & Co. LLC acted as the placement agent in the offering.

About Intrusion, Inc.

Intrusion, Inc. is a cybersecurity company based in Plano, Texas. The Company offers its customers access to its exclusive threat intelligence database containing the historical data, known associations, and reputational behavior of over 8.5 billion IP addresses. After years of gathering global internet intelligence and working with government entities, the company released its first commercial product in 2021. Intrusion Shield allows businesses to incorporate a Zero Trust, reputation-based security solution into their existing infrastructure. Intrusion Shield observes traffic flow and instantly blocks known or unknown malicious connections from entering or exiting a network to help protect against zero-day and ransomware attacks. Incorporating Intrusion Shield into a network elevates an organization's overall security posture by enhancing the performance and decision-making of other solutions in its cybersecurity architecture.

Cautionary Statement Regarding Forward-Looking Information

This release may contain certain forward-looking statements, including, without limitations, comments about the performance of protections provided by our Intrusion Shield product and any other words that react to management's expectations regarding future events and operating performance. These forward-looking statements speak only as of the date hereof. They involve several risks and uncertainties, including, without limitation, the chances that our products and solutions do not perform as anticipated or do not meet with widespread market acceptance. These statements are made under the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and involve risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, including risks that we have detailed in the Company's most recent reports on Form 10-K and Form 10-Q, particularly under the heading "Risk Factors."

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offering