

Data Deposit Box Announces Strategic Review

Toronto, Ontario – October 2, 2019 – Data Deposit Box Inc. (the “**Company**”) (CSE: DDB, OTC Pink : DDBXF, Frankfurt: 2DD), a global provider of cloud backup and recovery technology, announces that following the announcement of the passing of the Company’s founder and Chief Executive Officer, Tim Jewell, its board of directors (the “**Board**”) has determined that it is in the best interest of the Company and its stakeholders to initiate a formal process to explore strategic alternatives.

This process is intended to evaluate the Company's strategic options and alternatives to maximize shareholder value. Such strategic alternatives may include, but are not limited to, a corporate sale, merger or other business combination, a disposition of all or a portion of the Company's assets, a recapitalization, refinancing of its capital structure, or any combination of the foregoing.

The outcome of the strategic review process will depend on the opportunities which arise within such process and there can be no assurance that the strategic process will result in the realization of any specific transaction or agreement.

The Board will undertake a broad review of the potential alternatives to enhance stakeholder value. Given the nature of the strategic alternatives process, the Company does not intend to provide updates until such time as the Board approves a definitive transaction or strategic alternative, or otherwise determines that further disclosure is necessary or appropriate.

About Data Deposit Box

Data Deposit Box is one of the world’s leading cloud backup and storage providers for IT Resellers, Managed Service Providers (MSPs), and Small and Medium Businesses (SMBs). The company’s patented technology allows SMB’s to backup and manage an unlimited number of devices (including Windows, macOS, iOS, Android, Synology and QNAP NAS) with one, easy to use app.

Since 2002, over 350,000 users and 200+ partners, in 53 countries, have trusted Data Deposit Box to bring them Protection Peace of Mind™. The company’s patented technology is backed by an industry leading Protection Guarantee™.

For More Information, Contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this press release.

FORWARD LOOKING STATEMENTS

This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.