

FORM 51-102F3

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

XR Immersive Tech Inc. (the “Company”)  
Suite 401, 750 W. Pender Street  
Vancouver, BC V6C 2T7

**Item 2. Date of Material Change**

January 14, 2025 and January 21, 2025

**Item 3. News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Globe Newswire on January 14, 2025.

The news release attached hereto as Schedule “B” announcing the material change described herein was disseminated through the news dissemination services of TheNewswire on January 21, 2025.

**Item 4. Summary of Material Change**

On January 14, 2025 and January 21, 2025 the Company announced a transformative acquisition (the “Acquisition”) of Continuous Glucose Monitoring (CGM) technology from InsulinQ. In consideration for the Acquisition, the Company issued 4,000,000 common shares in the capital of the Company at a deemed issue price of \$0.75 per common share for a purchase price of \$3,000,000. The common shares are subject to a restricted period of four months and one day.

The Company agreed to pay a finder’s fee pursuant to a finder’s agreement dated December 15th, 2024. Pursuant to the terms of the finder’s agreement, the Company will pay a finder’s fee of \$300,000 by the issuance of 400,000 finders shares at a deemed price per finder’s share of \$0.75.

On January 21, 2025, the Company provided update on the Acquisition.

In consideration for the acquisition, the Company issued 4,000,000 common shares in the capital of the Company at a deemed issue price of \$0.75 per common share, for a total purchase price of \$3,000,000. The common shares are subject to a restricted period, with 8% of the shares being released quarterly thereafter.

**Item 5. Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

See the news releases attached hereto as Schedule “A” and Schedule “B”, respectively.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

Sheri Rempel, Interim CEO and Chief Financial Officer  
Telephone: 604-428-7050

**Item 9. Date of Report**

February 7, 2025

# XR Immersive Technologies Acquires Innovative Continuous Glucose Monitoring (CGM) Technology from InsulinQ to Disrupt the [\\$80 Billion Diabetes Market](#)

With this acquisition, Immersive Tech aims to offer a more affordable, user-friendly CGM solution compared to market leaders like Dexcom and Abbott, whose devices dominate the CGM market but often come with high price tags that limit accessibility.

Vancouver, British Columbia – January 14, 2025 (GLOBE NEWSWIRE) – XR Immersive Tech Inc. (“Immersive Tech” or the “Company”) (CSE: VRAI) (FSE:79W) (OTCQB: FNITF) is thrilled to announce a transformative acquisition of Continuous Glucose Monitoring (CGM) technology from InsulinQ. This groundbreaking technology positions Immersive Tech to disrupt the healthcare market, particularly the burgeoning diabetes care sector, with innovative, continuous glucose monitoring solutions that enhance user experience, affordability, and accessibility.

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## A Strategic Leap into Health Tech

This acquisition marks a pivotal moment in XR Immersive’s evolution as it diversifies its portfolio beyond immersive entertainment into high-growth, life-enhancing technologies. The CGM technology from InsulinQ will enable Immersive Tech to address urgent healthcare challenges, leveraging its expertise in AI, data analytics, and user-centric design to deliver cutting-edge solutions to millions of users worldwide.

“This acquisition is more than a step—it’s a leap forward in our vision to merge technology and healthcare in ways that redefine the user experience,” said Sheri Rempel, CEO of XR Immersive Tech. “By integrating InsulinQ’s revolutionary CGM technology, we’re uniquely positioned to deliver scalable solutions to the [\\$4.9 trillion U.S. healthcare sector](#), improving lives while creating substantial shareholder value.”

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## Revolutionizing Glucose Monitoring

The acquired CGM technology employs state-of-the-art sensors and proprietary algorithms to provide real-time, user-friendly, cost-effective glucose monitoring. InsulinQ CGM is intentionally designed to seamlessly integrate with mobile platforms, this innovation delivers actionable insights for diabetes management and overall health optimization.

With this acquisition, Immersive Tech aims to offer a more affordable, user-friendly CGM solution compared to market leaders like Dexcom and Abbott, whose devices dominate the CGM market but often come with high price tags that limit accessibility. Immersive Tech's focus on affordability and ease of use aligns with its mission to democratize healthcare technologies.

Key Highlights of InsulinQ's CGM Technology:

- **Continuous Monitoring:** Eliminates the need for frequent finger pricks.
  - **User-Centric Integration:** Real-time glucose tracking through intuitive mobile apps.
  - **Scalable Design:** Suitable for both clinical and direct-to-consumer markets.
  - **Affordability:** Competitive pricing to broaden adoption in underserved markets.
  - **Elimination of the applicator:** Which is cumbersome and is currently used by the other payers in the market.
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## A Massive Market Opportunity

[The global CGM market, valued at \\$6.32 billion in 2023, is projected to grow to \\$13.06 billion by 2032,](#) fueled by increasing diabetes prevalence and the urgent need for continuous monitoring solutions.

According to the International Diabetes Federation (IDF), with 537 million people living with diabetes globally in 2023—a figure expected to rise to 783 million by 2045—there is an unprecedented demand for innovative solutions. The U.S. alone accounts for a significant portion of this market, as diabetes remains one of the country's most costly and prevalent chronic conditions.

Market leaders like Dexcom (market cap ~\$31 billion) and Abbott Laboratories (market cap ~\$200 billion) highlight the vast potential of the CGM industry. XR Immersive aims to challenge this dominance by focusing on affordability, accessibility, and innovation, creating a disruptive force in the sector.

### Entry to India- New Epidemic of Diabetes

Diabetes is a significant health crisis in India. According to a recent study published in The Lancet, 101 million people in India are living with diabetes, which is about 11.4% of the country's population. Additionally, 136 million people are considered pre-diabetic, meaning they are at a higher risk of developing diabetes in the near future. This is an unprecedented impact on India's health system to care for these numbers of patients and the related micro and macrovascular complications including kidney failure, heart attacks and strokes,

InsulinQ intends to allocate extensive effort to bring its technology to the Indian population where cost represents the largest barrier to help patients continuously monitor their glucose levels and seek the right treatments.

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## Unlocking Immense Shareholder Value

This acquisition serves as a foundation for XR Immersive's ambitious health tech roadmap:

- **Accelerated Product Development:** Focus on rapid prototyping, testing, and regulatory approvals to bring the technology to market.
- **Integration with Existing Platforms:** Synergies with Immersive Tech's AI and data analytics capabilities for personalized health insights.
- **Strategic Partnerships:** Collaborations with healthcare providers, insurers, and technology innovators to scale distribution and adoption.
- **Expanding Applications:** Beyond diabetes management, the technology will address broader health optimization, including preventative care and wellness tracking.

“With InsulinQ's CGM technology, we're building the healthcare platform of the future—accessible, scalable, and impactful,” added Rempel. “Our goal is to deliver a product that not only meets the highest clinical standards but also transforms the daily lives of millions.”

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## Enhancing Shareholder Confidence and Market Position

This acquisition underscores XR Immersive Tech's strategic commitment to delivering long-term value for its shareholders by expanding into high-growth, high-impact sectors. With a track record of innovation and an eye toward the future, the Company is confident in its ability to unlock significant revenue streams in the global healthcare market.

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## Future Plans and Vision

The Company is actively pursuing:

- **Global Regulatory Approvals:** Expediting the pathway to market entry.
  - **Product Differentiation:** Developing proprietary features for a superior user experience.
  - **Broad Market Reach:** Scaling to underserved markets, leveraging strategic alliances to ensure widespread adoption.
  - **Continuous Innovation:** Investing in R&D to expand the technology's applications and improve healthcare outcomes.
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## Terms of the Acquisition

In consideration for the Acquisition, XR Immersive Tech Inc issued 4,000,000 common shares in the capital of XR Immersive Tech Inc at a deemed issue price of \$0.75 per common share for a purchase price of \$3,000,000. The common shares are subject to a restricted period of four months and one day.

In connection with the Acquisition, Immersive Tech has agreed to pay a finder's fee (the "Finder's Fee") pursuant to a finder's agreement (the "Finder's Agreement") dated December 15th, 2024 in connection with the Acquisition. Pursuant to the terms of the Finder's Agreement, the Company will pay a Finder's Fee of \$300,000 by the issuance of 400,000 Shares (the "Finder's Shares") at a deemed price per Finder's Share of \$0.75.

On behalf of the Board of Directors  
Sheri Rempel, Chief Executive Officer  
XR Immersive Tech Inc.

<https://www.immersivetech.co/>

For further information about Immersive Tech, please contact:

Contact: Alex Tzillios

Tel: +1-818-877-6548

## CAUTIONARY DISCLAIMERS

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Any securities referred to herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. Person absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

## ABOUT XR IMMERSIVE TECH INC.

XR Immersive Tech Inc. is a leader in delivering next-generation solutions that blend immersive technology with impactful, real-world applications. With a growing portfolio of AI and health tech innovations, Immersive Tech is committed to creating a future where technology enhances lives and redefines possibilities.

## FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Such forward-looking statements may, without limitation, be preceded by, followed by, or include words such as "believes", "expects", "anticipates", "estimates", "intends", "plans", "continues", "project", "potential", "possible", "contemplate", "seek", "goal", or similar expressions, or may employ such future or conditional verbs as "may", "might", "will", "could", "should" or "would", or may otherwise be indicated as forward-looking statements by grammatical construction, phrasing or context. All statements other than statements of historical facts contained in this news release are forward-looking statements. Forward-looking information in this news release includes, without

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## SCHEDULE "B"

### **XR Immersive Technologies Acquires Continuous Glucose Monitoring (CGM) Technology from InsulinQ to Expand into Healthcare**

**Vancouver, British Columbia – January 21, 2025 (GLOBE NEWSWIRE)** – XR Immersive Tech Inc. (“Immersive Tech” or the “Company”) (CSE: VRAI) (FSE: 79W) (OTCQB: FNTTF) is pleased to announce the acquisition of Continuous Glucose Monitoring (CGM) technology from InsulinQ. This strategic acquisition marks a significant expansion of Immersive Tech's long-standing presence in the healthcare sector and supports the Company's commitment to providing accessible and user-friendly solutions for diabetes management.

#### **Strategic Expansion into Healthcare**

XR Immersive Tech has been actively involved in the healthcare industry since 2016, working with leading organizations such as Bayer and the US Food and Drug Administration (FDA). These collaborations have enabled the Company to apply its advanced immersive technologies to address critical healthcare challenges. The acquisition of InsulinQ's CGM technology represents a natural evolution of Immersive Tech's strategy to diversify its portfolio and leverage its technological expertise to enhance patient outcomes.

#### **Technology and Strategic Rationale**

The integration of InsulinQ's glucose monitoring technology aligns with Immersive Tech's goal to bridge the gap between technology and healthcare solutions. By incorporating AI, data analytics, and immersive experiences, the Company aims to provide a more affordable and accessible CGM solution compared to market leaders, whose devices often come with high price tags that limit accessibility.

“This acquisition aligns with our vision to integrate technology and healthcare, enhancing user accessibility and affordability,” said Sheri Rempel, CEO of XR Immersive Tech. “By incorporating InsulinQ's CGM technology, we aim to contribute to the U.S. healthcare sector and provide meaningful solutions to millions of users.”

#### **Advancing Glucose Monitoring Solutions**

The acquired CGM technology utilizes advanced sensors and proprietary algorithms to provide real-time, user-friendly, and cost-effective glucose monitoring. Designed for seamless integration with mobile platforms, the technology aims to deliver actionable insights for diabetes management and overall health optimization.

With this acquisition, Immersive Tech plans to offer a more affordable and user-friendly CGM solution compared to existing market leaders. The Company's focus on affordability and ease of use aligns with its mission to make healthcare technologies more accessible.

Key Features of InsulinQ's CGM Technology:

- Continuous monitoring to reduce the need for frequent finger pricks.
- Mobile integration for real-time glucose tracking.



- Scalable design suitable for clinical and direct-to-consumer markets.
- Competitive pricing to enhance adoption in underserved markets.
- Elimination of cumbersome applicators used in existing solutions.

### **XR's Core Technologies in Healthcare:**

XR Immersive Tech is not just a leader in AI, VR and AR for entertainment; its immersive technology stack includes a range of sophisticated tools increasingly being applied in healthcare. These technologies include:

- **AI Avatar Clone:** Leveraging artificial intelligence to create realistic, interactive avatars for patient engagement, education, remote monitoring, and healthcare simulations. This technology enables medical professionals to simulate patient conditions, improving diagnostic and decision-making skills without real-world risk.
- **DigitalTwinX:** A platform that creates precise digital replicas of patients, medical devices, and healthcare systems. Utilizing real-time data from wearables and medical records, DigitalTwinX facilitates personalized treatments and predictive health monitoring, enhancing chronic disease management.
- **Haptic Feedback and Fingerprint Tracking Sensors:** Originally designed for gaming, these technologies are now applied in healthcare for simulation-based training, rehabilitation, and remote patient monitoring.
- **Wearables (Patches and Wristbands):** XR's wearable devices track vital signs such as heart rate, temperature, and glucose levels, providing real-time data for chronic disease management and telemedicine applications.

### **Market Opportunity**

[The global CGM market, valued at \\$6.32 billion in 2023, is projected to grow to \\$13.06 billion by 2032, driven by the increasing prevalence of diabetes.](#) According to the International Diabetes Federation (IDF), 537 million people worldwide were living with diabetes in 2023, a number expected to rise to 783 million by 2045. With a focus on affordability and accessibility, XR Immersive Tech aims to address this growing demand with innovative solutions.

### **Entry into the Indian Market**

According to a study published in *The Lancet*, India faces a significant diabetes crisis, with 101 million people diagnosed with diabetes and an additional 136 million classified as pre-diabetic. Cost remains a major barrier to care in India, and XR Immersive Tech intends to introduce its CGM solutions to provide affordable, continuous monitoring and improve healthcare outcomes.

### **Unlocking Shareholder Value**

The acquisition of InsulinQ's CGM technology forms the foundation for Immersive Tech's broader health tech strategy, focusing on:

- **Accelerated Product Development:** Rapid prototyping, testing, and regulatory approvals to bring the technology to market.
- **Strategic Partnerships:** Collaborations with healthcare providers and insurers to scale distribution.
- **Expansion into Additional Applications:** Beyond diabetes management, targeting preventative care and wellness tracking.

### **Terms of the Acquisition**

In consideration for the acquisition, XR Immersive Tech Inc issued 4,000,000 common shares in the capital of the Company at a deemed issue price of \$0.75 per common share, for a total purchase price of \$3,000,000. The common shares are subject to a restricted period, with 8% of the shares being released quarterly thereafter.

Additionally, Immersive Tech has agreed to pay a finder's fee pursuant to a finder's agreement dated December 15, 2024, in connection with the acquisition. The Company will pay a finder's fee of \$300,000 by issuing 400,000 common shares at a deemed price of \$0.75 per share.

### **Future Outlook**

XR Immersive Tech is committed to driving innovation and growth within the healthcare sector. The Company will continue to explore new opportunities to leverage its immersive technologies and expand its presence in high-impact healthcare applications.

On behalf of the Board of Directors

Sheri Rempel, Chief Executive Officer  
XR Immersive Tech Inc.

<https://www.immersivetech.co/>

### **For further information about Immersive Tech, please contact:**

Contact: Alex Tzillios

Tel: +1-818-877-6548

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### **ABOUT XR IMMERSIVE TECH INC.**

XR Immersive Tech Inc. is a leader in delivering next-generation solutions that blend immersive technology with impactful, real-world applications. With a growing portfolio of AI and health tech

innovations, Immersive Tech is committed to creating a future where technology enhances lives and redefines possibilities.

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## **Strategic Expansion into Health Technology**

The acquisition represents an important step in XR Immersive’s strategic diversification beyond immersive entertainment into the healthcare sector. InsulinQ’s CGM technology will allow the Company to address pressing healthcare challenges, leveraging its expertise in AI, data analytics, and user-centric design to deliver solutions aimed at improving the management of diabetes.

“This acquisition aligns with our vision to integrate technology and healthcare, enhancing user accessibility and affordability,” said Sheri Rempel, CEO of XR Immersive Tech. “By incorporating InsulinQ’s CGM technology, we aim to contribute to the U.S. healthcare sector and provide meaningful solutions to millions of users.”

### **Advancing Glucose Monitoring Solutions**

The acquired CGM technology utilizes advanced sensors and proprietary algorithms to provide real-time, user-friendly, and cost-effective glucose monitoring. Designed for seamless integration with mobile platforms, the technology aims to deliver actionable insights for diabetes management and overall health optimization.

With this acquisition, Immersive Tech plans to offer a more affordable and user-friendly CGM solution compared to existing market leaders. The Company’s focus on affordability and ease of use aligns with its mission to make healthcare technologies more accessible.

### **Key Features of InsulinQ’s CGM Technology:**

- Continuous monitoring to reduce the need for frequent finger pricks.
- Mobile integration for real-time glucose tracking.
- Scalable design suitable for clinical and direct-to-consumer markets.
- Competitive pricing to enhance adoption in underserved markets.
- Elimination of cumbersome applicators used in existing solutions.

### **Addressing a Growing Market Opportunity**

The global CGM market, valued at \$6.32 billion in 2023, is projected to reach \$13.06 billion by 2032, driven by the increasing prevalence of diabetes and demand for continuous monitoring solutions. According to the International Diabetes Federation (IDF), 537 million people were living with diabetes globally in 2023, with projections reaching 783 million by 2045.

The U.S. market remains a key focus, given the high prevalence of diabetes and associated healthcare costs. Immersive Tech aims to enhance market accessibility through strategic pricing and technological innovation.

#### Expanding into Emerging Markets

India presents a significant opportunity, with an estimated 101 million people living with diabetes and an additional 136 million considered pre-diabetic, as reported by The Lancet. Immersive Tech plans to explore opportunities to introduce InsulinQ's CGM technology to the Indian market, addressing cost barriers and expanding access to glucose monitoring solutions.

#### Future Growth Initiatives

The acquisition of InsulinQ's CGM technology supports XR Immersive Tech's long-term growth objectives, which include:

- Accelerating product development and regulatory approvals.
- Integrating the technology with existing platforms to enhance user experience.
- Forming partnerships with healthcare providers and insurers to expand market reach.
- Exploring additional applications for the technology beyond diabetes management.

#### Terms of the Acquisition

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In connection with the acquisition, Immersive Tech has agreed to pay a finder's fee of \$300,000 through the issuance of 400,000 common shares at a deemed price of \$0.75 per share, as outlined in a finder's agreement dated December 15, 2024.

#### About XR Immersive Tech Inc.

XR Immersive Tech is a technology company specializing in immersive experiences and innovative solutions that enhance various industries, including entertainment and healthcare. The Company aims to leverage its expertise to address real-world challenges and create long-term value for its stakeholders.

On behalf of the Board, Sheri Rempel CEO, XR Immersive Tech Inc.

For further information, please contact: Investor Relations Email: [info@immersivetech.com](mailto:info@immersivetech.com) Phone: +1-800-555-1234

On behalf of the Board of Directors

Sheri Rempel, Chief Executive Officer  
XR Immersive Tech Inc.  
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