

Imagination Park Technology Announces Closing of Oversubscribed Convertible Debenture for \$1,500,000

VANCOUVER, Feb. 26, 2020 /CNW/ - [Imagination Park Technologies Inc. \(CSE: IP\) \(OTC: IPNFF\)](#) is pleased to announce that it has closed its previously announced convertible debenture for an oversubscribed total amount of \$1,500,000.

The Company intends to use the proceeds of the financing for marketing, sales, and general corporate purposes.

The debentures will mature on the date that is twenty four months from the date of issuance (the "Issue Date") and bear interest at a rate of 12% per annum, payable in common shares at a price equal to the closing price on the day before the interest is due and payable. The Debentures are convertible into units at \$0.05 per unit. Each unit consists of one common share and one warrant exercisable at \$0.10 for a period of three years from the date the Debentures are issued. The Debentures may be converted by the holder at any time prior to maturity and they will automatically convert to units on 30-day notice if the common shares trade at or above \$0.20 for a period of 20 days at any time after four months and one day from the Issued Date.

The Debentures and the units issuable upon the conversion of the Debentures will be subject to a statutory resale restriction for four months and one day from the date of closing. Imagination Park may pay finder's fees in accordance with CSE policies.

Mike Tunnicliffe Appointed to the Board of Directors

Mike Tunnicliffe, who recently joined the Board of Advisors, has now been appointed to the Board of Directors of Imagination Park Technologies Inc.. Mr. Tunnicliffe previously served as EVP, Head of Universal Music Group and Brands-USA. He led Universal Music Group and Brands (UMGB), a music strategy, partnerships and activation division that works closely with all UMG labels, artists and their managements to deliver transformational music-based marketing solutions for brands as well as create new marketing and revenue opportunities for UMG's artists and labels. Mike, with his team, worked with many Marquee brands including: American Express, Marriott, American Airlines, Honda, Citi, Mars/M&M's and brokered partnerships with multiple high profile artists including: The Weeknd, Imagine Dragons, X-Ambassadors, Shawn Mendez, Carly Rae Jepsen, Keith Urban & Nick Jonas.

About Imagination Park

Imagination Park Technologies Inc. (CSE: IP) (OTC: IPNFF) has developed ImagineAR.com; an "AR-as-a-Service" platform for desktops that enables businesses of any size to create and implement their own AR campaigns with no programming or technology experience. Every organization, from professional sports franchises to small retailers, can develop interactive AR campaigns that blend the real and digital worlds using ImagineAR™. Customers simply point their mobile device at logos, signs, buildings, products, landmarks and more to instantly engage videos, information, advertisements, coupons, 3D holograms and any interactive content all hosted in the cloud and managed using a menu-driven portal. Integrated real-time analytics means that all customer interaction is tracked and measured in real-time. The ImagineAR.com mobile app is available in the IOS and Android mobile app stores.

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ON BEHALF OF THE BOARD

Alen Paul Silverstien
President & CEO
(818) 850-2490

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We encourage you to do your own due diligence and ask your broker if Imagination Park Entertainment Inc. (cse: IP) is suitable for your particular investment portfolio.*

The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release. This press release may include 'forward-looking information' within the meaning of Canadian securities legislation, concerning the business of the Company. The forward-looking information is based on certain key expectations and assumptions made by Imagination Park's management. Although Imagination Park believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Imagination Park can give no assurance that it will prove to be correct. These forward-looking statements are made as of the date of this press release, and Imagination Park disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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For further information: or to explore working with Imagination Park, please email info@imaginationpark.com, or visit www.imaginationpark.com.

CO: Imagination Park Technologies Inc.

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