

# ImagineAR Discusses \$535,000 In Booked Augmented Reality Contracts Year to Date, 3-Year MOU For Global Icons & Other Matters In Corporate Update

VANCOUVER, BC, May 1, 2023 /CNW/ - [Imagine AR Inc.](#) (CSE: IP) (OTCQB: IPNFF) ("ImagineAR" or "Company") an Augmented Reality Company that enables sports team, businesses, and organizations to dynamically create mobile phone AR campaigns without a technical background, is pleased to provide investors with the following spring corporate update.

## CONTRACTS TOTALING \$535,000 BOOKED YEAR TO DATE

The Company is pleased to announce that it continues to commercialize its leading Augmented Reality solutions with \$535,000 in contracts booked to date for this fiscal year.

In addition to these booked contracts, the Company recently announced this MOU:

## MOU WITH GLOBAL DIGITAL PUBLISHING COMPANY FOR MINIMUM OF 10 LICENSES IN 2023 TO GLOBAL ICONS

On March 1, we announced a Memorandum of Understanding ("MOU") with a global digital publishing company to purchase a minimum of 10 and a maximum of 25 three-year SDK mobile app licenses in 2023.

Once the formal contract is signed, the SDK licenses are expected to generate revenue in the range of \$200,000 CDN - \$414,000 CDN per year for three years.

The mobile app licenses are intended to power top icons in sports, music, entertainment, and gaming, which the Company believes will generate additional attention for its augmented reality technology from global users.

## EXISTING CLIENTS ADDING NEW IMMERSIVE ENGAGEMENTS

Over the past year ImagineAR has announced agreements with renown clients such as the Baltimore Ravens, Jet Media, HipHopHall of Fame, and Learfield/SideARM Sports. The Company is pleased to advise we are in discussions to develop additional immersive engagements as a result of the technical proficiency of our Augmented Reality solutions.

Company President and CEO Alen Paul Silverstieen stated "Despite the deeply challenging capital markets environment for small cap companies, we continue to execute very well on the one thing we can control - our world class augmented reality technology. Our booked contracts in this fiscal year, as well as the pending deals above, is reinforces our belief that we have the right solution to meet the paradigm shift of augmented reality."

Silverstieen continued "In order to make sure we maintain the resources necessary to continue delivering this success we have significantly reduced expenses and are actively engaged in financing discussions with strategic investors that have already yielded commitments above our current share price. Moreover, with some strategic money in place, we are considering providing our shareholders with an opportunity to participate through the new financing exemption that provides them with free trading shares and warrants to participate in our growth. This has previously not been available to non-accredited investors."

The Company has filed its audited 2023 financial statements and MD&A for the period ending February 28, 2023, on SEDAR.

The Company would like to announce that M. Coffin has resigned as a Board of Director. The Company would like to thank him for his years of dedication as an officer and wishes him well in his future endeavors. ImagineAR's Board plans to fill the vacated seat within the coming months.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

This News Release is available on the [company's official Verified Discussion Forum On AGORACOM](#), a moderated social media platform that enables discussion and Q&A between Management and Shareholders.

## About ImagineAR

Imagine AR Inc. (CSE: IP) (OTC: IPNFF) has developed an "AR-as-a-Service" platform that enables sports teams and organizations 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 with 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 mobile app is available in the IOS and Android mobile app stores. The platform is available as a native mode SDK.

All trademarks of the property of respective owners.

## ON BEHALF OF THE BOARD

**Alen Paul Silverstieen**

**President & CEO**

**(818) 850-2490**

<https://twitter.com/IPtechAR>

<https://www.facebook.com/imaginationparktechnologies>

<https://www.instagram.com/iptechar>

<https://www.linkedin.com/company/imagination-park-technologies-inc>.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

## Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein may include, but is not

limited to, information concerning the ability of the Company to generate revenues, roll out new programs and to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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**For further information:** To explore working with ImagineAR, please email: [info@imaginear.com](mailto:info@imaginear.com) or visit [www.imagineAR.com](http://www.imagineAR.com).

CO: ImagineAR Inc.

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