

# ImagineAR Announces Closing of Private Placement for Gross Proceeds of \$425,875

VANCOUVER, BC, May 29, 2023 /CNW/ - [ImagineAR](#) (CSE: IP) (OTCQB: IPNFF) an Augmented Reality company that enables sports teams, brands and businesses to instantly create their own mobile phone immersive AR campaigns, is pleased to announce it closed a non-brokered private placement financing (the "Offering") of 12,905,315 Units (the "Units"), at a price of \$.033 per Unit for gross proceeds of \$425,875.

Each Unit will be comprised of one (1) common share and one (1) non-transferable common share purchase warrant (the "**Warrant**"), with each Warrant entitling the holder to purchase one additional common share at a price of \$0.05 for a period of thirty-six (36) months from the closing of the Offering. In accordance with applicable Canadian securities laws, all securities issued pursuant to the private placement with a hold period of four months and one day from the date of issuance.

ImagineAR intends to use the net proceeds from the proposed private placement to enhance its SDK technology, sales, and marketing support, and develop AI integration proof of concept immersive AR activations.

## ImagineAR SDK New Release

The Company is launching a new release of the "Drop-In" Native SDK (Software Development Kit) integration for IOS and Android mobile apps. This major release, currently scheduled for summer launch with the NFL Baltimore Ravens, will feature many new features/functions and an enhanced AR Scavenger Hunt.

"This significant SDK release makes it faster and economical for clients and partners to integrate our AR platform directly into their mobile app with reduced technical resources and timeframe", stated Alen Paul Silverrsteien, CEO of ImagineAR Inc.

## Ferencvárosi Torna Club Flutter Integration

The Company has postponed the ImagineAR SDK Flutter integration for the Hungarian Soccer Champion Ferencvárosi Torna proof of concept. Technical resources had been allocated to complete the new "Drop-in" SDK to achieve the June deadline.

This News Release is available on the [company's official Verified Discussion Forum On AGORACOM](#), a moderated social media platform that enables civilized 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 Silverrsteien**

**President & CEO**

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:** or 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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