

ImagineAR (OTCQB: IPNFF) Announces Its Subsidiary, FameDays, Selected to be Technology Project Lead for a Planned 50,000 Square Foot Immersive Entertainment Center in Southern USA Launching in 2024

ImagineAR Enters into Binding Letter of Intent with 4Front Development from New York City to Acquire Minority Share of FameDays

VANCOUVER, BC, June 26, 2023 /CNW/ - [ImagineAR](#) (CSE: IP) (OTCQB: IPNFF) an Augmented Reality company that enables sports teams, brands and businesses to instantly create their own immersive AR experiences, announced today its wholly-owned subsidiary, FameDays, has been selected by 4Front Development ("4Front") to be the Technology Project Lead for the newly planned Immersive Entertainment Center within a Tourist and Residential Complex in a southern state of the United States (the "Project"). Additionally, ImagineAR has signed a binding Letter of Intent (the "LOI") with 4Front pursuant to which 4Front will acquire a minority share interest in FameDays Inc. (the "Transaction").

The 4Front development Project is expected to include a Hotel, Residential Homes, and an Entertainment Park in the Southern United States. It is currently slated to include a 50,000 square foot interactive entertainment center featuring advanced experiential activities for both adults and children. FameDays, led by CEO Alen Paul Silverstieen, intends to deliver a destination mobile app and, together with global suppliers, to develop Immersive Entertainment, Virtual and Augmented Reality, and Mixed Reality experiences in a futuristic indoor theme park design. The Project is expected to open to the public in the Fall/Winter 2024.

Chris Eddy, Co-Founder of 4FRONT DEVELOPMENT, said "We have been focusing on large-scale projects that merge hospitality, entertainment, and technology. After almost 2 years of dedicated effort, we are ready to plan, finance and build this new 2100 acre Commercial and Residential Project in the southern United States which will include 1,168 hotel rooms, a rental and condo tower, multiple townhouses, single family homes as well as an indoor and outdoor water park, and an Immersive Entertainment Center. Working closely with Alen Paul for the past year, we selected FameDays to be the lead technology project leader to develop one of the most advanced immersive entertainment centers integrated with mobile technology and deliver consumers truly next-generation experiences. Our plan is then to work with other selected cities throughout the United States delivering futuristic technology entertainment centers, energy, transportation, and infrastructure."

Alen Paul Silverstieen, CEO and Co-Founder of ImagineAR and FameDays said, "We are honored to be selected as the technology project lead by Chris and his team at 4Front Development for this Project. Our strategy is to design a futuristic immersive entertainment destination with unique experiential games, interactive art & music leveraging Augmented Reality, Mixed Reality, 360 Projection, Motion Capture and Artificial Intelligence. This is the transition of our company from a mobile AR platform into a global provider of immersive entertainment to consumers and generate new revenue streams."

Acquisition Terms

The parties executed a binding LOI on June 23, 2023, pursuant to which FameDays will be the exclusive Mixed Reality, Augmented Reality, Virtual Reality, and Immersive Experience vendor and provider for the Project.

4Front will lead fundraising efforts for a minimum of \$2 million USD (the "Financing") in FameDays. Upon completion of the Financing, 4Front will exclusivity grant to and appoint FameDays to be the Mixed Reality, Augmented Reality, Virtual Reality, and Immersive Experience vendor and provider for all current and future 4Front development projects and partnerships as well as any other vertical market investments made by 4Front Development in the future. In exchange for the stated exclusivity and Financing, FameDays will issue common stock equal to 49% of the issued and outstanding common stock of FameDays Inc. to 4Front Development on a post Financing basis.

About 4Front Development LLC

[4FRONT DEVELOPMENT](#) is a New York City based company specializing in helping both startup and established companies to fulfill and grow in their scope, missions, and goals. 4FRONT facilitates fulfilling our clients and partners needs and vision by providing real estate, finance and business development strategies and solutions. 4FRONT's areas of focus include Renewable Energy, Entertainment, Hospitality, Medtech, Insurtech, Education, Commercial and Residential Real Estate Development, Disaster Relief and Cryptocurrency.

About ImagineAR Inc.

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.

For more information or to explore working with ImagineAR, please email info@imaginear.com, or visit www.imaginear.com.

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ON BEHALF OF THE BOARD

Alen Paul Silverstieen
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

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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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