

ImagineAR Announces Up to \$1.1 Million Convertible Note Financing

Vancouver, British Columbia--(Newsfile Corp. - August 30, 2024) - ImagineAR. (CSE: IP) (OTCQB: IPNFF) (the "Company") today announces it has closed the first of three tranches of a convertible note offering totaling \$1.1 million to support the Company's major initiatives: Location-Based Entertainment, AI integration with AR, and Patent Enforcement & Licensing.

ImagineAR's convertible note financing commits the investors to investing an aggregate of \$1.1 Million on the following terms:

1. The principal will be advanced in 3 tranches, with an initial tranche of \$125,000 on August 30, 2024 and an additional \$975,000 in two following tranches expected by October 31, 2024.
2. The principle will bear interest at the rate of 12% per annum, payable quarterly or on maturity or conversion.
3. The convertible notes will mature 24 months following the date of issue, unless earlier redeemed or converted.
4. The principal and interest will automatically convert into common shares of the Company ("Shares") at \$0.05 per Share.
5. Subject to an automatic conversion by the Company within 30 days after the Company's Common Shares have traded at or above a price of \$0.20 for more than 20 consecutive trading days at any time after four months from the date the convertible notes are issued and prior to the Maturity Date.

All securities issued in connection with the offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom.

About ImagineAR

[Imagine AR](#) Inc. (CSE: IP) (OTCQB: 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

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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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