



## **NexTech AR Record \$900,000 Bookings For Video Conferencing and Virtual Events Platform ‘InfernoAR’**

*\$900,000 in New Bookings Achieved in First 3 Weeks of September as InfernoAR Rapidly Gains Market Share with Global Enterprise Customers.*

Vancouver B.C. –September 23rd, 2020 – NexTech AR Solutions (NexTech) (OTCQB: NEXCF) (CSE: NTAR) (FSE: N29), an emerging leader in augmented reality for eCommerce, AR learning applications, and AR-enhanced video conferencing and virtual events is pleased to announce that from September 1st to September 22nd the company has already achieved \$900,000 in new Bookings for it’s InfernoAR video conferencing and virtual events business.

The company's Video conferencing platform InfernoAR is gaining traction by signing a broad spectrum of new deals like; FenDigital, [Soitec](#), [Alamos Gold](#), Quartz as well as signing new deals with repeat customers like Bell Canada, Ryerson University, Carnegie Mellon University, Boehringer, and many more.

Evan Gappelberg, Chief Executive Officer, NexTech AR noted “With over \$900,000 in new bookings for InfernoAR in just three weeks and over \$6million in quotes out in the market we are gaining significant momentum in Q3 and expect that to build into Q4 2020. We continue to believe we are in the right place at the right time with the right technology stack to prosper during this digital transformation. We have the only video conferencing platform that I’m aware of which includes the most immersive tech available, augmented reality (AR), giving us a significant competitive edge in this exploding market”. He continues, “as a result of having the right product mix we are currently experiencing a rapid increase in business and in turn hiring more talent to support our growing business. We started 2020 with just twenty employees while our current headcount is now 115 which is a testament to how fast our business is scaling. We are just at the beginning of what we believe to be a multi-year growth spurt in demand for AR, video conferencing and virtual events from businesses, governments and schools.



With video being the new voice during this virtual gold rush we will continue to push more interactive and immersive video centric features and innovations creating long term value and sustainability for our business and shareholders.”

According to Grandview Research the global virtual events market in 2020 is \$90 billion and expected to reach more than \$400 billion by 2027, growing at a 23% CAGR. With NexTech’s InfernoAR platform having augmented reality, AI, end-to-end encryption and built in language translation for 64 languages, NexTech is well positioned to rapidly take market share as the growth, and digital transformation accelerates globally.

The global health crisis has helped to usher in a new digital transformation marked by accelerating adoption of various technologies including the rapid rise in demand for video and virtual events, as well for augmented reality solutions. The company is uniquely positioned to benefit from this transformation and is seeing a surge in demand for its products and services across governments, schools and businesses.

### **About InfernoAR**

*InfernoAR*, supports clients that require integration with enterprise systems, custom workflow, cognitive search and discovery, interactive features and secure multi-CDN streaming in front of and behind the firewall. The platform services Fortune 500 businesses like Johnson and Johnson, Viacom, Polycom and others. It’s super secure with token authentication allowing the CDNs to reject serving videos to unauthorized users, by taking the JWT authentication to the edge security is pushed closer to the user and load is taken off the core application. InfernoAR has been providing top products and service in the video streaming space for 10+ years.

### **Recent Company Highlights in 2020:**

**September 11th, 2020:** NexTech is now an approved Microsoft Partner creating enormous new business opportunities for the company. This partnership provides



access to the Azure Marketplace so that InfernoAR can be sold directly through the Marketplace.

**September 9th, 2020:** The company acquired fast-growing eCommerce software platform [Next Level Ninjas](#). Next Level Ninjas matches brands and product testers on it's [VIP Product Testers](#) site, helping brands gain business momentum. The platform works across multiple eCommerce platforms including Amazon, eBay, Shopify, Walmart, Jet and Etsy. It services nine Amazon marketplaces: US, CA, JP, AU and five EU marketplaces: UK, DE, FR, IT, ES.

**September 3th, 2020:**

[TAG Digital Health](#) a member TAG has chosen InfernoAR for its November 1st event at a cost of \$50,000 for the initial event. There will be sponsorship opportunities with virtual booths and AR. TAG hosts more than 150 events each year and serves as an umbrella organization for 24 professional societies.

**August 27, 2020:** Carnegie Mellon University has chosen NexTech's InfernoAR platform for a virtual series beginning September 2020.

**August 25, 2020 Q2 2020 highlights:**

- Revenue grows 290% to \$3.5 million
- Gross Profit grows 484% to \$2.1 million with a 61% margin
- Working Capital of \$5.6 million
- Total Bookings \$3.7 million

**August 11, 2020:** Company announced that it has begun a major expansion of its AR ecommerce business. In the past 60 days the company has signed new distributor deals with major brands such as; Dyson, Philips Norelco, MR. Coffee, VitaMix, MetroVac, Breviel, and Cusinart. These new distribution deals position the company to take full advantage of the new SFH (shop from home) paradigm shift in e-commerce as well as leverage its full augmented reality technology stack into these brands, which includes its WebAR, ARitize360 app and its 3D/AR advertising network. The company expects these new products to have a significant impact on future revenues.



**July 30, 2020:** Ryerson University, a globally recognized leader in Higher Education with over 46,000 students have partnered to launch RALE, the Ryerson Augmented Learning Experience platform, based on NexTech's InfernoAR. The technology license agreement has an initial value of \$250,000 with the potential for more revenue tied to additional AR services.

**July 17, 2020:** The company launched a new immersive video conferencing software called ScreenAR.

**July 13, 2020:** The company is launching a new video conferencing software into its InfernoAR platform (September 2020). The new video conferencing features will integrate collaborative classroom learning, one to one networking and traditional video conferencing directly into the platform letting users seamlessly launch and manage both collaborative experiences and large audience events directly from InfernoAR.

**July 8, 2020:** The company is pleased to announce that it has filed to uplist its stock to the Nasdaq Capital Market.

**July 2, 2020:** Hired Arnaud Amet as Director of Sales for Europe. Mr. Amet situated in Paris, France comes from regional and global sales and marketing roles in Microsoft (MSFT) where he worked for over a decade ending in 2015. He also has significant experience with his own startup in sales and marketing of AR/VR to large brands partnering with Facebook (FB), Huawei and Microsoft.

**June 18, 2020:** Company announces that it has signed a partner supplier agreement with BDA, LLC. BDA Sports will be using the InfernoAR virtual event platform for their signature annual Think Tank 2020 program for teams in NHL, NBA, MLB, and NFL.

**June 10, 2020:** Company signed a partner agreement and contract to provide its InfernoAR Virtual Events platform services to Skybridge World Dubai clients. Skybridge is a leading events, exhibition and marketing solutions provider to global corporations whose clients include: Emirates Glass, IBM, Lilly, Henkel, Amgen and many others. NexTech and Skybridge have already solidified their



partnership and signed up their first customer, Boehringer Ingelheim.

**June 4, 2020:** The company launched its new ARitize360 app now live and available for a FREE download on both iOS and Android. The app's 3D scan technology will add to the revenue-generating power of its AR eCommerce solution and its recently launched 3D/AR advertising platform.

**June 1, 2020:** CEO Evan Gappelberg purchased 100,000 shares. It was reported that on 5/5/2020 he purchased 929,885 common shares of NexTech common stock, this is his fourth buy for the year 2020.

**May 22, 2020:** The company announced very positive results for its recently launched 3D/AR Ad Network which went live on [February 4th 2020](#). Using the company's 3D/AR ads resulted in a 300% increase in sales conversions, a 32% increase in click-through-rate (CTR) and a 23% lower cost per click than traditional 2D ads.

**May 14, 2020:** Q1 Revenue grows 177% to \$2.5 million, Gross Profit grows 267% to \$1.3 million, Working Capital of \$3.5 million.

**May 12, 2020:** InfernoAR platform integration with all major video platforms including its previously announced integration with Zoom, Microsoft Teams, Skype, and new integrations with Cisco Webex, BlueJeans, Google Hangouts, Google Meet, and GoToMeetings. These critical integrations continue to extend the capabilities of the platform, broaden the utility of the platform and help end-users become even more productive while using the platform.

### **Non-IFRS Measures**

This News Release makes reference to certain non-IFRS measures such as "Bookings" and "Backlog". These non-IFRS measures are not recognized, defined or standardized measures under IFRS. Our definition of Bookings and Backlog will likely differ from that used by other companies and therefore comparability may be limited.

Bookings and Backlog should not be considered a substitute for or in isolation from measures prepared in accordance with IFRS. These non-IFRS measures should be read in conjunction with our condensed consolidated interim financial statements



and the related notes thereto as at and for the three and six months ended June 30, 2020. Readers should not place undue reliance on non-IFRS measures and should instead view them in conjunction with the most comparable IFRS financial measures.

### **About NexTech AR**

NexTech is one of the leaders in the rapidly growing [Augmented Reality market estimated to grow from USD \\$10.7B in 2019 and projected to reach USD \\$72.7B by 2024 according to Markets & Markets Research; it is expected to grow at a CAGR of 46.6% from 2019 to 2024.](#)

### **The company is pursuing four verticals:**

**InfernoAR:** An advanced Augmented Reality and Video Learning Experience Platform for Events, is a SaaS video platform that integrates Interactive Video, Artificial Intelligence and Augmented Reality in one secure platform to allow enterprises the ability to create the world's most engaging virtual event management and learning experiences. Automated closed captions and translations to over 64 languages. According to [Grandview Research the global virtual events market in 2020 is \\$90B and expected to reach more than \\$400B by 2027, growing at a 23% CAGR.](#) With NexTech's InfernoAR platform having augmented reality, AI, end-to-end encryption and built in language translation for 64 languages, the company is well positioned to rapidly take market share as the growth accelerates globally.

**ARitize™ For eCommerce:** The company launched its SaaS platform for webAR in eCommerce early in 2019. NexTech has a 'full funnel' end-to-end eCommerce solution for the AR industry including its Aritize360 app for 3D product capture, 3D/AR ads, its Aritize white label app it's 'Try it On' technology for online apparel, 3D and 360-degree product views, and 'one click buy'.

**ARitize™ 3D/AR Advertising Platform:** Launched in Q1 2020 the ad platform will be the industry's first end-to-end solution whereby the company will leverage its 3D asset creation into 3D/AR ads. In 2019, according to IDC, global advertising spend will be about \$725 billion.



**ARitize™ Hollywood Studios:** The studio is in development producing immersive content using 360 video, and augmented reality as the primary display platform.

To learn more, please follow us on [Twitter](#), [YouTube](#), [Instagram](#), [LinkedIn](#), and [Facebook](#), or visit our website: <https://www.nextechar.com>.

**On behalf of the Board of NexTech AR Solutions Corp.**

“Evan Gappelberg”

CEO and Director

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

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AR SOLUTIONS