



Nextech AR to Acquire AR Cloud-3D Mapping Company 'ARway' Transforming Into A Metaverse Company

VANCOUVER, British Columbia--([BUSINESS WIRE](#))-- [Nextech AR Solutions Corp.](#) (“Nextech”) (OTCQB: NEXCF) (NEO: NTAR) (FSE: N29) is pleased to announce that it has signed a definitive agreement under which Nextech will acquire U.K. based spatial computing company [ARWAY](#) Ltd. (“ARway”) in an all-stock transaction and hire the key founders Baran Korkmaz and Nikhil Sawlani. This acquisition provides Nextech with a spatial mapping platform critical to building the Metaverse. Through Unity, optimized for Google and Apple, and by using AI to recognize surroundings for hyper-accurate location mapping, ARway provides users an Augmented Reality Software Kit (SDK) to frame the digital world in a few minutes.

Facebook, Epic Games, Microsoft and others have all identified the Metaverse as the future of the internet and computing itself. This acquisition positions Nextech as a first mover in what it's calling a 'mini-metaverse'. Evan Gappelberg, CEO of Nextech AR Solutions comments, “We think that the mini-metaverse business use case is here to stay, and the implications for future growth are significant. Nextech's mini-metaverse offering will be available to brands and companies that want to create mini-metaverses based on a geolocation like museums, corporate headquarters, theme parks, sports stadiums, University Campuses and more. We can scan these spaces with ARway's technology and drop in AR experiences that are triggered based on geolocation, making for a fully immersive Metaverse experience. The mini-metaverse is the first step toward universal mapping, a concept that while not a reality today, is a future inevitability. Nextech's mini-metaverse offering will enable people to experience the multiverse as it increasingly becomes a normal part of everyday life.”

The ARway SDK combines robust [mapping technologies](#) for location persistent AR experiences across ARkit, ARcore and [Microsoft Azure Spatial Anchors](#), delivered on [cross-platforms](#) Unity today, Unreal, Android Studio or Xcode/Swift soon, to unlock [true spatial computing](#) within a single toolkit for iOS, Android and [Hololens](#). [ARway](#) has been creating persistence location experiences such as indoor navigation, guided tours, treasure hunts and many more with its No-code platform and has developed an ecosystem with over 1000+ developers, having created 3D maps in over 60 countries, with notable customers such as the HCG Hospital, British Telecom, Bosch, AirAsia, The City of London and the GuildHall School of Music and Drama.

View video demo: <https://www.youtube.com/watch?v=VAn83Dvyx9s>

ARway AR cloud and 3D mapping technologies combined with Nextech's scalable solutions for AR e-commerce, AR advertising, HoloX Human Holograms and AR Portals put it in a leadership position in the race to the Metaverse.

Evan Gappelberg, CEO of Nextech AR Solutions comments, “Creating the metaverse is the most ambitious thing we can accomplish as an augmented reality company, and now with the ARway

platform plus Baran and Nikhil joining the Nextech team, we are positioned to do just that. The potential for Nextech to be first to market with mini-metaverses, spatial maps as NFT's in the metaverse and leveraging our creator platform HoloX to populate the metaverse with content at scale is super exciting to me." He continues, "with our global sales and marketing machine, our combined AI teams and our existing AR tech and resources as a public company, I'm convinced that we will quickly take a leadership position in the AR metaverse!"

Baran Korkmaz, CEO Co-founder of ARWay comments:

"I believe this will be a historic moment in the development of the Metaverse, a vision that started over four years ago with ARWAY. Unifying human-machine understanding by connecting the digital and physical world to empower people to connect and share in deeper, more meaningful ways. And this vision is now becoming a reality with our new family at Nextech. As the future of augmented reality is inevitable, in this new age of Web 3.0, Mixed Reality and wearable cameras, it will be a large effort to map the physical world. And just like today's web, there will be various use cases, proprietary data, walled gardens, and permission layers. So I'm super excited to be joining Nextech, where we will be at the next tech frontier".

A definitive agreement has been reached by Nextech AR Solutions Corp. and ARWAY Ltd.. under which Nextech will acquire ARway for approximately US\$1 million in an all-stock transaction. The number of Nextech Shares issuable to the stockholders of ARway will be calculated by dividing the aggregate value of the common shares of Nextech on the stock exchange where the majority of trading volume occurs for the twenty trading days prior to the date of the announcement of the closing of the Transaction. The Nextech shares will be subject to certain voluntary resale restrictions. The boards of directors of Nextech have approved the transaction, and stockholders representing a majority of ARway outstanding shares have committed to support the transaction. The transaction is subject to the approval of ARway stockholders, regulatory approval (including acceptance of the CSE and the NEO exchanges) and other customary closing conditions and is expected to close August 2021.

[About ARWay:](#)

A spatial mapping platform critical to building the Metaverse. A Unity based platform that uses AI to scan and recognize surroundings for hyper-accurate location based 3D mapping. ARWAY provides users with an Augmented Reality Software Kit (SDK) to frame the digital world in a few minutes.

On behalf of the Board of Nextech AR Solutions Corp.

"Evan Gappelberg"
CEO and Director

The CSE and the NEO have not reviewed and do not accept responsibility for the adequacy or accuracy of this release.

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements regarding the completion of the transaction are subject to known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove to be accurate, as future events could differ

materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Nextech will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

Contacts

For further information:
Evan Gappelberg
Chief Executive Officer
info@Nextechar.com

Source: Nextech AR Solutions Corp.