



Nextech AR Signs Multiple New 3D Modeling Deals, Sees Accelerating Web3 Demand in Q2

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TORONTO, O.N, Canada – May 19, 2022 - [Nextech AR Solutions Corp.](#) (“Nextech” or the “Company”) (OTCQB: NEXCF) (CSE: NTAR) (FSE: N29), a Metaverse Company and leading provider of augmented reality (“AR”) experience technologies and services is pleased to announce the closing of multiple new 3D modeling deals for ecommerce, providing the Company with a growing base of ARR (annual recurring revenue) and MRR (monthly recurring revenue). These new contract wins are for hundreds of additional 3D models, on top of the 1500 and additional 400 SKUs announced in the last several weeks. The company is experiencing accelerating demand for its state-of-the-art AI-powered [ARitize 3D](#) and [ARitize CAD](#) technologies. In the first 6 weeks of Q2 2022, the Company has exceeded all contracts signed in Q1 for 3D models.

To date Nextech has served a total of 4,596,667 3D AR model views, with 870,433 3D AR models served in Q1 alone.

Nextech AR CEO Evan Gappelberg commented, “We are seeing an acceleration of in demand for our suite of Web3 products by simultaneously signing on new clients to *ARitize 3D* expanding into new industries, while renewing with existing clients for more 3D models which means our 3D/AR product offering is now being recognized as providing a high ROI for the global ecommerce ecosystem.” He continued, “We have positioned ourselves as the lowest cost, most scalable and highest quality 3D model provider by leveraging our AI and ML technologies which are patent pending. We believe 3D models will become the standard in e-commerce and that 3D models are estimated to have a TAM of \$100 billion which we are going after day by day through these customer wins.”



Winning new contracts, combined with renewals and expansion of existing contracts is driving the rapid growth for the company's 3D model and augmented reality business in ecommerce.

- **Sports Equipment**

Nextech has signed a renewal 3D modeling deal with [MGI Golf](#) for additional SKUs and has signed a 3D modeling deal with Marker Deutschland, a ski apparel manufacturer for their line of helmets. This follows multiple sports related ARitize 3D deals, including Head, Himibike, Salamander Paddle Gear, Never Summer, The Perfect Mound, Source for Sports, Joyride Bikes and others.

- **Lighting**

[Artika](#), an online retailer of home lighting solutions has signed on for a monthly subscription for 3D models, contributing to Nextech's MRR. This signing follows Nextech's recent announcement of Lighting Plus extending their original contract for more 3D SKUs, reflecting increasing demand and positive ROI in the lighting market for 3D models.

- **Partner Agencies**

Nextech expanded its reach and now partners with marketing and other agencies to provide models for 3rd party clients. The latest signing in this area is for a niche product, marathon medals, as well as a partnership for a Smirnoff Ice product. These signings highlight that more and more retailers are asking for 3D models in the ecommerce space, and their marketing agencies are reaching out to Nextech for solutions for their clients.

The company continues with expanding its reach through partner advertising agencies and through integrations with Shopify, Big commerce, and soon to be WooCommerce and Magento.

- **Shopify Customers**

Nextech's Shopify integration and app continues to pay dividends with signing of multiple deals including Bolt, a home goods online retailer. Shopify customers are adopting Nextech's 3D modeling technology, and looking to the Company to propel their products into the Augmented Reality space. Nextech is preparing to launch a number of new apps for Shopify and WooCommerce.



Stock Options

The Company has cancelled an aggregate of 15,004,152 share purchase options (the "Cancelled Options") previously held by certain directors, officers, consultants and employees of the Company. The cancelled options were approved by the option holders. After giving effect to the Cancelled Options, the Company has 2,015,845 share purchase options remaining outstanding under its stock option plan.

About ARitize 3D

ARitize 3D is your one-stop-shop AR solution with automated 3D model creation at an unbeatable price. Our Artificial Intelligence (AI) will turn your existing 2D product images into high-quality 3D and Augmented Reality experiences. It's fast, it's easy and it will transform your ecommerce website.

With a 3D model, clients can interact with the product to see every detail with a 3D model: turn it, spin it, zoom in, zoom out, leading to 40% lower product returns, 93% higher click through rate and a 90% reduction in product photography costs. The company believes that this value creation and ROI is leading to the rapidly growing demand for the company's 3D technology. Transform your online store into a dynamic virtual showroom. 3D models allow customers to see products from every angle and position them in their own space prior to purchasing. It's an exciting, immersive shopping experience that keeps customers more engaged, better informed and helps your brand stand out from the competition.

ARitize 3D is the One-Stop-Shop 3D + AR solution for ecommerce that is:

- **Affordable** - lowest cost provider
- **Scalable** - fastest, seamless , high quality
- **Frictionless** - requires low implementation effort
- **AI & ML powered** - automated 3D model creation
- **End to End** - from model creation to CMS & AR visualization

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

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About Nextech AR

Nextech AR Solutions is the engine accelerating the growth of the Metaverse. Using breakthrough AI, Nextech AR is able to quickly, easily and affordably ARitize (transform) vast quantities and varieties of existing assets at scale making products, people and places ready for interactive 3D use, giving creators at every level all the essential tools they need to build out their digital AR vision in the Metaverse. Our platform agnostic tools allow brands, educators, students, manufacturers, creators, and technologists to create immersive, interactive and the most photo-realistic 3D assets and digital environments, compose AR experiences, and publish them omnichannel. With a full suite of end-to-end AR solutions in 3D Commerce, Education, Events, and Industrial Manufacturing, Nextech AR is in a unique position to meet the needs of the world's biggest brands and all Metaverse contributors.

Nextech funds the development of its AR and Metaverse growth initiatives through its e-Commerce platforms, which currently generate most of its revenue. Nextech's e-commerce platforms include: vacuumcleanermarket.com ("VCM"), infinitepetlife.com ("IPL") and Trulyfesupplements.com ("TruLyfe"). VCM and product sales of residential vacuums, supplies and parts, and small home appliances sold on Amazon. These e-commerce platforms serve as an incubator for developing and testing Nextech's leading edge AR, AI and machine learning applications for powering next-generation e-commerce technology.

Forward-looking Statements

The CSE has not reviewed and does 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.