



Nextech AR Shareholders Approve Spin Out of Real-World Augmented Reality Spatial Computing Platform - ARway

TORONTO, O.N, Canada – October 14, 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, wayfinding technologies and 3D model services is pleased to announce that it has now received Shareholder approval at the annual and special meeting of shareholders of the Company held on October 12, 2022 to proceed with its proposed plan of arrangement (the “Arrangement”) under the *Business Corporations Act* (British Columbia) to spinout the Company’s ARway platform and associated assets to Nextech’s wholly-owned subsidiary 1000259749 Ontario Inc. (“Spinco”). All as more particularly described in the management information circular of the Company in respect of the Meeting dated as of September 1, 2022 (the “Circular”), available on SEDAR at www.sedar.com.

As previously announced, the Arrangement will result in, among other things, Nextech receiving an aggregate of 16,000,000 common shares of ARway (“Spinco Shares”) and an aggregate of 4,000,000 ARway (“Spinco”) Shares being distributed directly to the shareholders of Nextech on a pro rata basis, all pursuant to an arrangement agreement dated effective July 29, 2022 between the Company, (“Spinco”) and a special purpose financing company, 1373222 B.C. Ltd. (“FinanceCo”).

About ARway

ARway is a no-code spatial computing platform, with an augmented reality indoor wayfinding solution for large, multi-purpose venues activated with visual marker tracking. Users can access a venue map to navigate to any Point of Interest (POI) with step-by-step directions and interact with rich augmented reality experiences and content. ARway only requires end-users to scan a QR code with their smartphone to activate.

ARway Videos

London Science Museum - [click here to watch](#)

Trend Hunter Future festival - [click here to watch](#)

RC Show 2022 - [click here to watch](#)



The ARway Platform Includes:

Web Creator Platform

The Web-Based Creator Platform provides 'advanced' authoring capabilities compared to the mobile app, including the ability for creators to upload their own OBJ/GLB files, and create their own 3D objects. Placing content in a large area using only mobile app required the user to physically be in the specific location which was unscalable. The web studio allows the user to place and author content remotely and at scale.

Mobile App

With the ARway mobile app, anyone can spatially map their location within minutes using their smartphone, and populate it with interactive 3D content, augmented reality wayfinding, audio, text, images, and more. Nextech AR provides several pre-loaded 3D objects which creators can leverage to populate their metaverse.

Download the Mobile App

Apple iOS - [click here](#)

Google Play Store - [click here](#)

ARwayKit SDK

The Software Development Kit contains code libraries and API information that allows developers to build their own white label & private label mobile apps on both iOS and Android leveraging ARway's technology and creator tools to build AR wayfinding and spatial experiences. Creators will be able to develop white label and private label apps and access ARway APIs to author maps using the Web Creator Portal. The SDK features the latest and greatest of the ARway mobile app.

To learn more about ARway, please follow on Social Media: [Twitter](#), [YouTube](#), [Instagram](#), [LinkedIn](#), and [Facebook](#), and visit our website: www.arway.ai

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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 eCommerce platforms, which currently generate most of its revenue. Nextech's eCommerce platforms include: vacuumcleanermarket.com ("VCM"), infinitepetlife.com ("IPL") and [Trulyfesupplements.com](https://trulyfesupplements.com) ("TruLyfe"). VCM and product sales of residential vacuums, supplies and parts, and small home appliances sold on Amazon. These eCommerce platforms serve as an incubator for developing and testing Nextech's leading edge AR, AI and machine learning applications for powering next-generation eCommerce technology.

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

Disclaimer:

The Arrangement remains subject to regulatory approval, including the approval of the CSE, and final court approval, as well as standard closing conditions. The Arrangement cannot close until the required regulatory and court approvals are obtained. There can be no assurance that the Arrangement will be completed as proposed, or at all. Further details about the proposed Arrangement are set forth in the Circular. Investors are cautioned that, except as disclosed in the Circular, any information released or received with respect to the foregoing matters may not be accurate or complete and should not be relied upon.

Forward-looking Statements

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



This press release contains forward-looking information based on current expectations. Statements about the closing of the Arrangement, expected terms and structure of the Arrangement, and the parties' ability to satisfy closing conditions and receive necessary approvals, as well as the prospective nature of the products of Nextech and Spinco and the potential growth of the associated markets on a going forward basis, are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Arrangement will occur or that, if the Arrangement does occur, it will be completed on the terms described above. None of Nextech, FinanceCo nor Spinco assumes any responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

In the event that insiders of Nextech receive any Spinco Shares in connection with the Transaction, it may be deemed to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company will provide further details of the applicability of MI 61-101 and any requisite additional details in due course.