



## **Nextech AR Solutions Reports Preliminary 2022 Revenue For 3D Modeling Surges +266%**

### **Breakthrough Generative AI Positions Company For Breakout Revenue Growth in 2023**

- ***Generative AI Driving Exponential Growth For Web3.0  
Portfolio of Technologies for Ecommerce***
  - ***AI is Enabling Scaling of 3D Model Production***

**TORONTO, O.N, Canada – JANUARY 12, 2023 - [Nextech AR Solutions Corp.](#)** (“Nextech” or the “Company”) (OTCQX: NEXCF) (CSE: NTAR) (FSE: EP2), a Metaverse Company and leading provider of augmented reality (“AR”) experience technologies, wayfinding technologies and 3D model services is pleased to report its preliminary annual growth in 3D modeling revenue surges over 266% compared to 2021. Also, 2022 technology services gross profit margin expands by 53% jumping up to 43% in 2022 compared to 28% in 2021.

**Evan Gappelberg, CEO of Nextech** commented, “2022 was a great year and has built a solid foundation of ever expanding 3D model customers in the ecommerce space for Nextech. As we enter 2023 we are leveraging the game-changing power of generative AI which we believe gives us a major competitive advantage in the 3D model market. With generative AI we are creating an increasingly wider exponentially growing moat: the more models we make, the larger that part library gets, and the easier it gets to make new 3D models. I believe that we are at the point where our business creates a virtuous cycle of growth and value.” He continued, “2023 is going to be the year of AI and a breakout year for growth in our 3D modeling business as we have already announced multi-million dollar enterprise contacts with even more expected to land in Q1 2023.”



## **2022 Annual and Q4: 3D Model and Technology Services Financial Highlights (unaudited)**

- Preliminary total revenue for fiscal 2022 was \$10.3 million
- Technology services generating \$3.1 million
- Legacy ecommerce business generating \$7.2 million
- 3D modeling revenue increased +266% compared to 2021 contributing \$1.5 million 2022
- 2022 technology services gross profit margin expands by 53% jumping up to 43% in 2022 compared to 28% in 2021 on \$3.1 million total revenue

## **2023 Q1 Outlook**

- Several quotes have been issued for large 3D model RFPs, which could close in Q1, 2023
- The Company plans more updates for its second spin-out, of 3D Design Studio “Toggle3D” after the successful spin-out debut of ARway
- ARway is rapidly moving multiple pilot projects forward which are expected to be announced shortly
- Nextech Event Solutions is becoming the go-to Tech Event platform for the \$50billion Events industry combining: MapD, HoloX, ARitize3D and ARway into one event platform.

## **GENERATIVE AI**

[Earlier this week, the Company reported](#) that this proprietary AI-based technology for 3D model creation using through composition of deformable parts is now covered under: US patent application # 17/874,992.

ARitize 3D has built a substantial library of 3D models to date, and most of the 3D models created are composed of several individual parts. For example, a chair is composed of legs, a seat back and cushions. Every time a new 3D model is created, the parts are harvested into Nextech’s AI powered 3D part-library. Nextech is in the process of significantly expanding this large library and its utility, which is expected to eventually hold upwards of 1,000,000 individual, unique parts. This massive parts library enables Nextech to create new 3D models by searching, assembling using this part library, allowing for a significantly increased speed of 3D model creation. Instead of



starting from scratch, these parts are retrieved and assembled first, reducing 3D model creation time. The more models the Company makes, the larger that part library gets, and the easier it gets to make new 3D models and the more revenue the Company can generate.

Watch a video demonstrating this breakthrough innovation: view below or [click here](#)

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 (OTCQX: NEXCF) (CSE: NTAR) (FSE: EP2) is a diversified augmented reality, AI technology company that leverages proprietary artificial intelligence (AI) to create 3D experiences for the metaverse. Its main businesses are creating 3D WebAR photorealistic models for the Prime Ecommerce Marketplace as well as many other online retailers. The Company develops or acquires what it believes are disruptive technologies and once commercialized, spins them out as stand-alone public Companies issuing a stock dividend to shareholders while retaining a significant ownership stake in the public spin-out.

On October 26, 2022 Nextech AR spun out its spatial computing platform, “ARway” as a stand alone public Company. Nextech AR retained a control ownership in ARway Corp. with 13 million shares, or a 50% stake, and distributed 4 million shares to Nextech AR Shareholders. ARway is currently listed on the Canadian Securities Exchange (CSE:ARWY), in USA on the (OTC: ARWYF) and Internationally on the Frankfurt Stock Exchange (FSE: E65). ARway Corp. is disrupting the augmented reality wayfinding market with a no-code, no beacon spatial computing platform enabled by



visual marker tracking.

On December 14, 2022 Nextech AR announced its second spinout of Toggle3D, an AI-powered 3D design studio to compete with Adobe. Toggle3D is expected to be public in the first half of 2023.

To learn more about ARway, visit <https://www.arway.ai/>

### **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.*