

**FORM 51-102F3
Material Change Report**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF
NATIONAL INSTRUMENT NO. 51-102**

Item 1. Reporting Issuer

NexTech AR Solutions Corp. (the “Company” or “Nextech”)
PO Box 64039, Toronto RPO Royal Bank Plaza
Toronto, Ontario M5J 2T6

Item 2. Date of Material Change

A material change took place on July 13, 2023.

Item 3. Press Release

A news release in respect of the material change was disseminated on July 13, 2023.

Item 4. Summary of Material Change

The Company announced that it will issue an aggregate of 6,661,388 share purchase warrants (the “Warrants”) to its service providers in connection with their employment and/or consulting arrangements with the Company. Each Warrant will be exercisable to acquire one common share of the Company (an “Underlying Share”) at an exercise price of Cdn\$0.55 for a period of one year. The Warrants will be automatically exercised in equal monthly tranches on a pro rata basis over the term of the Warrants, and the exercise price will be satisfied by the monthly salaries otherwise payable by the Company to the recipients of the Warrants.

Item 5. Full Description of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated by reference herein.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Evan Gappelberg

Item 9. Date of Report

DATED at Toronto, in the Province of Ontario, this 17th day of July, 2023.

SCHEDULE "A"

Nextech3D.ai Announces Major Market Expansion of Its 3D Modeling Business Into Gaming & Manufacturing Industries

TORONTO, O.N., Canada - July 13, 2023 - Nextech3D.AI (formerly known as "Nextech AR Solutions Corp" or the "Company") (OTCQX: NEXCF) (CSE: NTAR) (FSE: EP2), a leading generative AI-powered 3D model supplier for major e-commerce retailers such as Amazon, P&G, and Kohls, is thrilled to announce a significant expansion of its 3D modeling business to include the Gaming and Manufacturing industries. Leveraging its groundbreaking generative AI technology, Nextech3D.AI now possesses the capability to rapidly and efficiently scale 3D model production at a competitive price point, meeting the demands of gaming giants and manufacturers.

Gaming

Nextech3D.ai, a pioneering leader in the field of 3D modeling and ecommerce, announces its breakthrough capability to provide the gaming industry with top-tier 3D models for immersive in-game scenes. By leveraging its extensive ecommerce expertise, Nextech3D.ai aims to address the existing challenges faced by game manufacturers, who typically rely on costly and time-consuming manual labor to develop their own 3D models for these crucial scenes.

The gaming industry has long sought a more efficient and scalable solution to fulfill their 3D modeling requirements, and Nextech3D.ai is now able to fill this void. With its advanced technology and streamlined processes, Nextech3D.ai can now deliver high-quality 3D models with unprecedented speed and cost-effectiveness, setting a new industry standard.

By partnering with renowned gaming giants such as Electronic Arts, Take-Two Interactive, Nintendo, Activision, Meta, and several other notable companies, Nextech3D.ai is poised to drive innovation and elevate the gaming experience to unparalleled heights. These potential collaborations exemplify the widespread recognition and trust that Nextech3D.ai has garnered within the gaming industry.

Manufacturing

The manufacturing industry is valued at over \$44 trillion dollars and continues to grow globally. The demand for 3D models of products has also increased year over year, as evidenced in the \$160 Billion Global CAD-3D market. Using its CAD converter, Nextech3D.ai is able to large-scale 3D model production for manufacturing and can convert CAD files.

Nextech3D.ai's CEO Evan Gappelberg commented "Nextech3D.AI is excited to embark on this major expansion into the Gaming and Manufacturing industries. Our generative AI technology empowers us to efficiently produce high-quality 3D models at scale, which perfectly aligns with the needs of gaming giants and manufacturers. We are poised to capitalize on the immense market potential and provide innovative solutions to these industries. We believe that we are taking the leadership position in the 3D market and going to gain major market share in both gaming and manufacturing since they both use CAD and are in dire need of 3D models as the entire world pivots from 2D to 3D."

With a proven track record of serving top e-commerce retailers, Nextech3D.AI is well-positioned to deliver exceptional value and service to the Gaming and Manufacturing sectors. The company's commitment to technological advancement and scalability enables it to meet the evolving demands of these dynamic industries.

Recent News

[Nextech3D.ai Files to Uplist on NASDAQ Capital Market and Signs Large Enterprise Renewal and Expansion Contract With Major Retailer For Over 1000+ 3D Models](#)

[Nextech3D.ai Releases New Episode of the Public Company CEO Experience Podcast Highlighting Generative AI CAD-3D Design Studio, "Toggle3D"](#)

[Nextech3D.ai Holds Investor Livestream Today Highlighting Its 3D Modeling Business & Partnership With the Prime Marketplace](#)

The Public Company CEO Experience Podcast

Nextech3D.ai has recently "The Public Company CEO Experience Podcast," featuring Evan Gappelberg, a highly accomplished three-time public company CEO and serial entrepreneur. The podcast offers listeners an exclusive behind-the-scenes look into the dynamic life of a public company CEO with valuable insights, while also discussing trending topics and providing business updates on Nexech3D.ai, Toggle3D.ai, and ARway.ai. To learn more please visit <https://www.nextechar.com/investors/the-ceo-experience>

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Shares For Services:

The Company also announces today that in order to manage its cash flow and reduce or possibly eliminate its dependency of raising capital for payroll or contractor expenses it has renewed its previous share purchase warrant program pursuant to which, over the ensuing 12 month period, it will issue an aggregate of 6,661,388 share purchase warrants (the “Warrants”) to its service providers in connection with their employment and/or consulting arrangements with the Company. Each Warrant will be exercisable to acquire one common share of the Company (an “Underlying Share”) at an exercise price of Cdn\$0.55 for a period of one year. The Warrants will be automatically exercised in equal monthly tranches on a pro rata basis over the term of the Warrants, and the exercise price will be satisfied by the monthly salaries or contractor payments otherwise payable by the Company to the recipients of the Warrants. Upon exercise, the recipients of the Warrants may opt to either receive the Underlying Shares, or participate in a managed sale program to sell the Underlying Shares on the open market and receive the cash proceeds. Any shortfall as a result of participation in such a managed sale program will be funded by the Company.

About Nextech3D.ai

(formally “Nextech AR Solutions Corp” or the “Company”) (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 Nextech3D.ai spun out its spatial computing platform, “ARway.ai” as a stand alone public Company. ARway.ai is disrupting the augmented reality wayfinding market with a no-code, no beacon spatial computing platform enabled by visual marker tracking. Nextech3D.ai retained 13 million shares in ARway and distributed 4 million shares to Nextech3D.ai shareholders. ARway.ai is currently listed on the Canadian Securities Exchange (CSE:ARWY), in USA on the OTCQB (OTC: ARWYF) and Internationally on the Frankfurt Stock Exchange (FSE: E65).

On June 14, 2023, the Company completed its second spinout of Toggle3D.ai, a groundbreaking SaaS solution that utilizes generative AI to convert CAD files, apply stunning 4K texturing, and enable seamless publishing of superior 4K 3D models. Nextech3D.ai retained 13 million shares in Toggle3D.ai and distributed 4 million shares to Nextech3D.ai shareholders. Toggle3D.ai is trading on the Canadian Securities Exchange (CSE:TGGL) and in the USA (OTC:TGGLF).

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

For further information, please contact:

Investor Relations Contact

Lindsay Betts
investor.relations@Nextechar.com
866-ARITIZE (274-8493) Ext 7201

Nextech3D.ai

Evan Gappelberg
CEO and Director
866-ARITIZE (274-8493)

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.