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## Nextech3D.ai Announces Private Placement and Provides Additional Updates

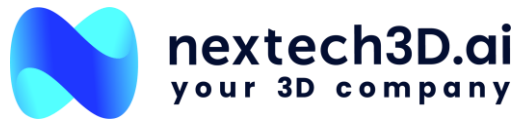
Toronto, ON – December 19, 2023 – [Nextech3D.AI](https://www.nextech3d.ai) (the “Company” or “Nextech”) (OTCQX: NEXCF) (CSE: NTAR) (FSE: 1SS) is pleased to announce a private placement pursuant to which it shall issue up to 4,250,000 common shares of the Company at a price of Cdn\$0.15 per share, for aggregate gross proceeds to Nextech of up to Cdn\$637,500 (the “Private Placement”).

The Private Placement will be completed pursuant to National Instrument 45-106 in accordance with Part 5A thereof (the “Listed Issuer Financing Exemption”), to subscribers resident in such jurisdictions as may be determined by the Company in its discretion. The common shares of the Company sold under the Listed Issuer Financing Exemption will not be subject to resale restrictions pursuant to applicable Canadian securities laws. There is an offering document related to the Offering (the “Offering Document”) that can be accessed under the Company’s profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company’s website at <https://www.nextechar.com/>. Prospective investors should read this Offering Document before making an investment decision. The net proceeds from the Private Placement will be used for working capital and general corporate purposes, as well as development of the Company's AI technology, sales and marketing and expansion of its recently established operations in India. The Private Placement is anticipated to close on or about December 29, 2023, or such other date as the Company may determine.

### Investment in 3D Modelling Business

In addition, the Company wishes to clarify the terms of its recently announced letter agreement (the “Agreement”) with VCI Global Limited (“VCI”), pursuant to which VCI has been granted the right to invest in, and earn up to a 51% interest in, the Company's proprietary artificial intelligence platform for 3D modelling and associated assets (the “3D Modelling Business”) over an approximate nine month term (the “Transaction”). In order to facilitate the Transaction, Nextech shall transfer the assets comprising the 3D Modelling Business to a new, wholly-owned subsidiary (“Subco”), and VCI shall have the right to earn up to a 51% interest in Subco by making cash payments to the Company aggregating Cdn\$12,112,500 over an approximate nine-month period (the “Tranche Payments”), pursuant to the terms of the Agreement. None of the Tranche Payments involve the issuance of any common shares of Nextech, and each Tranche Payment is optional and shall be completed at the sole discretion of VCI.

An additional condition to the completion of the Transaction requires VCI to participate in a private placement by the Company in the aggregate amount of \$637,500, upon terms that were yet to be determined at the time of execution of the Agreement. Following the filing of the Offering Document, the Company intends to invite VCI to participate in the Private Placement in satisfaction of this condition of the Transaction. There can be no assurance that VCI will accept such offer, or otherwise exercise its option to complete any of the Tranche Payments.



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The Transaction remains subject to various conditions, including the receipt of all applicable third party approvals, the approval of the Canadian Securities Exchange and NASDAQ (as applicable), and the satisfaction of other conditions precedent as set forth in the Letter Agreement.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

**About Nextech3D.ai**

The Company 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.

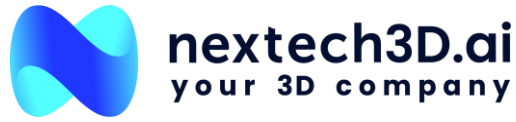
On October 26, 2022, the Company spun out its spatial computing platform, “ARway.ai” as a stand alone public company. ARway.ai is disrupting the augmented reality wayfinding market with a no-code, no beacon spatial computing platform enabled by visual marker tracking. The Company retained 13 million 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. The Company 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**



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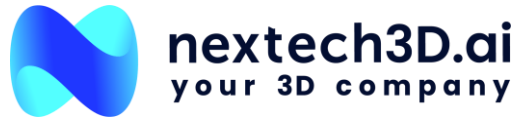
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**Disclaimer for Forward-Looking Information**

*This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the anticipated completion of the Transaction and Private Placement and the terms thereof, receipt of all applicable regulatory and third party consents in connection therewith, completion of one or more Tranche Payments (all of which are optional and at the discretion of VCI), whether or not VCI will accept the Company's invitation to participate in the Private Placement, and satisfaction of all applicable conditions precedent set forth in the Agreement. There is no assurance that either the Transaction or the Private Placement will be completed upon terms as presently proposed or at all.*

*Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of the Company. Such statements can generally, but not always, be identified by words such as "expects", "plans", "anticipates", "intends", "estimates", "forecasts", "schedules", "prepares", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. All statements that describe the Company's plans relating to operations and potential strategic opportunities are forward-looking statements under applicable securities laws. These statements address future events and conditions and are reliant on assumptions made by the Company's management, and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. As a result of these risks and uncertainties, and the assumptions underlying the forward-looking information, actual results could materially differ from those currently projected, and there is no representation by the Company that the actual results realized in the future will be the same in whole or in part as those presented herein. The Company disclaims any intent or obligation to update forward-looking statements or information except as required by law. Readers are referred to the additional information regarding the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's filings that are available at [www.sedar.com](http://www.sedar.com).*



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*The Company provides no assurance that forward-looking statements and information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company does not undertake to update any for-ward looking statements, other than as required by law.*