



Nextech3D.ai Announces Termination Of The Sale of Its 3D Modeling Business

Toronto, ON – January 26, 2024 – [Nextech3D.AI](#) (the "Company") (OTCQX: NEXCF) (CSE: NTAR) (FSE: 1SS) announces today that Nextech3D.ai has made the decision to terminate its previously announced letter agreement (the "Agreement") with VCI Global Limited ("VCI"), pursuant to which VCI was granted the right to earn up to a 51% interest in the Company's proprietary artificial intelligence platform for 3D modeling and associated assets (the "Transaction"). The Company determined to terminate the Agreement as VCI has been unable to satisfy its conditions precedent to the completion of the Agreement in accordance with the mutually agreed timelines. The Company presently has no plans to sell its 3D modeling business; instead, it will persist in building its AI technology stack for scaling 3D modeling as well as owning, operating, and developing this business. The Company perceives substantial growth potential through Amazon and other large enterprise clients which the Company believes represent substantial growth opportunities.

About Nextech3D.ai

The Company is a diversified augmented reality, AI technology company that leverages proprietary artificial intelligence (AI) to create 3D experiences. Its main businesses are creating 3D WebAR 4K 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 the 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>.

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Nextech3D.ai

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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 proposed future operations of the Company and the prospectivity of its technology.

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.

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 forward looking statements, other than as required by law.



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