

Nextech3D.ai Reports \$5 Million in 2023 Revenue, Growth Up +56% Preliminary Unaudited Results

TORONTO, ON, Canada – February 8, 2024 - [Nextech3D.AI](#) (OTCQX: NEXCF) (CSE: NTAR) (FSE: 1SS), a Generative AI-Powered 3D model supplier for Amazon, P&G, Kohls and other major e-commerce retailers announces its preliminary unaudited financial and operating results for the full year 2023, ended December 31, 2023. These preliminary unaudited results show strong annual revenue growth of +56% to \$5 million compared to \$3.2 million in 2022. Annual gross profit margin for 2024 is estimated at 30% which with the Company's pivot to India in Q4,2023 and improvements in its AI is projected to increase dramatically in 2024.

CEO Commentary

Nextech3D.ai CEO and founder Evan Gappelberg commented, “While 2023 was a solid year of growth for our Company, we are expecting even stronger gains in 2024 as the 3D modeling revolution gains steam and our business gains more economies of scale. Moving operations to India was a major positive for our production capability, but especially our profits as we are now seeing consistent profit margins of over 50% in our businesses, which is approximately an 80% improvement over 2023.” He continued, “We are currently negotiating multiple major contracts for our 3D modeling business while simultaneously building important AI technology that will continue to drive our revenue and profits forward. We are seeing a convergence of AR and AI technology begin to drive the adoption of all our portfolio of technologies including 3D modeling, spatial computing and AI texturing...we are excited for releasing the technology we are building and for record results in 2024!”

Preliminary Annual 2023 Financial Highlights

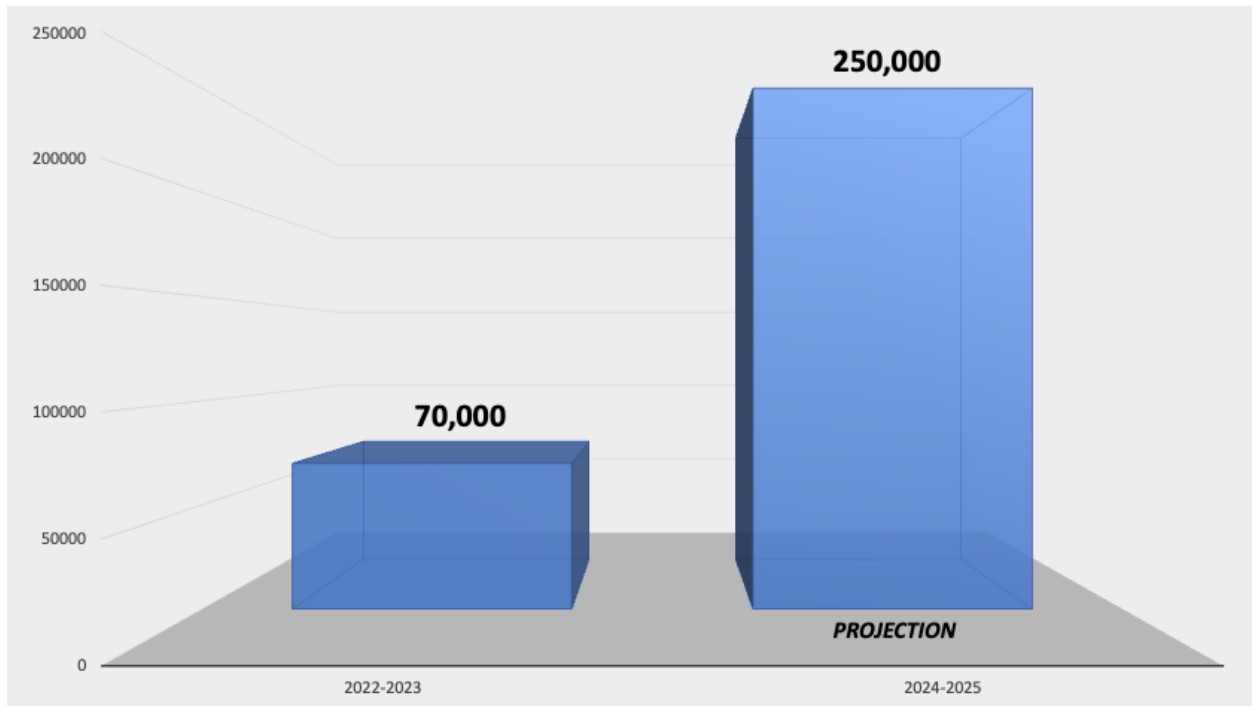
- 2023 Annual revenue growth of 56%
- 2023 Annual revenue of \$5 million compared to \$3.2 million in 2022
- 70,000 3D models created to date

2024 Outlook & Highlights

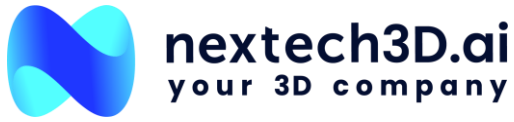
- Several significant enterprise 3D modeling contracts expected to close in Q1
- MapD anticipates a jump of 51% or more in the average contract value due to increased pricing which has already been implemented and accepted by many customers. The Company is also projecting another 50% growth in new business leading to a projected 100%+ growth in 2024 revenue.

3D Model Report and Projection

Nextech3D.ai has created a total of 70,000 3D models to date, and it is expected to surpass 250,000+ models by 2025. This achievement is projected to be reached due to the Company's AI-powered technology enabling the scale of production of 3D models, as well as its contracts with enterprise clients.



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About Nextech3D.ai

Nextech3D.ai or the "Company," (OTCQX: NEXCF) (CSE: NTAR) (FSE: 1SS), is a versatile augmented reality and AI technology company that utilizes its proprietary artificial intelligence (AI) to craft immersive 3D experiences at scale for E-COMMERCE. The Company's primary focus lies in creating high-quality 3D WebAR photorealistic models for Amazon and various other online retailers. Nextech3D.ai has adopted a unique approach to creating shareholder value beyond its operating business of creating 3D models.

The Company also develops or acquires disruptive AI-technologies, which are subsequently spun out to shareholders as standalone public companies. This spin-out strategy allows Nextech3D.ai to issue stock dividends to its shareholders while maintaining significant ownership in the public spin-out, without dilution to the parent company Nextech3D.ai.

Notably, Nextech3D.ai successfully spun out "ARway," (OTCQB: ARWYF | CSE: ARWY | FSE:E65) its spatial computing platform, as a standalone public company on October 26, 2022. The Company retains a 49% stake with 13 million shares in ARway Corp. while distributing 4 million shares to Nextech shareholders.

Similarly, Nextech3D.ai accomplished its second spin-out launching Toggle3D.ai, (OTCQB: TGGLF | CSE: TGGL | FSE: QOC) an AI-powered 3D design studio aimed at competing with Adobe. The Company retains a 44% stake with 13 million shares in Toggle3D.ai Corp.

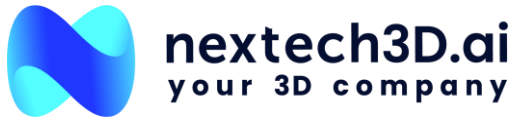
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Forward-looking Statements

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.