

XR Immersive Tech Files Two Full Patent Applications for its Hyper-Immersive Standalone VR Technology

Vancouver, British Columbia--(Newsfile Corp. - February 3, 2022) - XR Immersive Tech Inc. ("**Immersive Tech**", or the "**Company**") (CSE:VRAR) (FSE:79W) (OTCQB: FNTTF) is pleased to announce that on January 19, 2022, it filed two full patent applications for its patent-pending technology with the Canadian Intellectual Property Office. These applications add to the Company's growing patent portfolio as the Company has previously filed U.S. provisional patent applications for its technology. The Company elected to file these Canadian patent applications in priority to U.S. Patent office filings, to further protect its valuable intellectual property ("IP") as it continues to innovate and pursue development of cutting edge VR/AR technology to support sales growth and opportunities for both clients looking to provide hyper-immersive experiences and for creators of the Metaverse.

The first Canadian patent application is titled "System and Method for Plug and Play VR" and covers the overall UNCONTAINED VR gaming package including, but not limited to, customer viewing, on-site installation, overall coordination, competitive gameplay, blockchain-based rewards tokens and integration of all these features with immersive effects.

The second Canadian patent application is titled "System and Method for Immersive Effects" and covers Immersive Tech's unique intellectual property around providing immersive effects for different experiences which include, but are not limited to, virtual reality gaming.

Tim Bieber, CEO of the Company states, "These full patent applications are a significant milestone that indicates the potential of the Company's technology to deliver cutting edge VR to create a unique hyper-immersive experience for users. Protecting our IP is extremely important to us as we believe our patent-pending UNCONTAINED platform and technology has unparalleled opportunities for growth world-wide. We are working diligently to maximize the commercial opportunities our technology affords us and for creation of shareholder value."

The team behind Immersive Tech is a blend of accomplished executives coming together under CEO, Tim Bieber (BroadbandTV, CBS Interactive), Director of Franchise Development, Steven Dooner (The VOID, Walt Disney Imagineering, Universal Studios Japan), Kevin Williams (Walt Disney Imagineering, Spider Entertainment), Dan Bugar (VRAR Association President, Shape Immersive), Lance Priebe (co-founder Club Penguin, Disney Interactive) as well as its Directors Alvin Wang Graylin (HTC China President, Virtual Reality Venture Capital Alliance President).

On behalf of the Board of Directors

Tim Bieber, Director and Chief Executive Officer
XR Immersive Tech Inc. (formerly Fantasy 360 Technologies Inc.)
<https://www.immersivetech.co/>

For further information about Immersive Tech, please contact:

Contact - Tim Bieber
Email: investors@immersivetech.co
Telephone: +1-604-283-3029

ABOUT XR IMMERSIVE TECH INC.

Immersive Tech (formerly Fantasy 360 Technologies Inc.) is building the industry's premier location-based Metaverse Platform. Since 2016 the Company has been an industry leader in Social Entertainment, Virtual Reality (VR) and Augmented Reality (AR) entertainment attractions. With its Hardware Platform [UNCONTAINED](#) and its Software Platform Uncontained/OS and its growing network of over 300 VR operators through Synthesis VR, the Company helps its stakeholders build user experiences unmatched in realism, depth and immersion. The Company builds experiences on its platforms for some of the world's largest companies including: Intel, Bayer, Capital One, Scotia Bank, the US Food and Drug Administration, Allegiant Airlines and more.

FORWARD-LOOKING INFORMATION

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking information”) within the meaning of applicable securities laws. Such forward-looking statements may, without limitation, be preceded by, followed by, or include words such as “believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans”, “continues”, “project”, “potential”, “possible”, “contemplate”, “seek”, “goal”, or similar expressions, or may employ such future or conditional verbs as “may”, “might”, “will”, “could”, “should” or “would”, or may otherwise be indicated as forward-looking statements by grammatical construction, phrasing or context. All statements other than statements of historical facts contained in this news release are forward-looking statements. Forward-looking information in this news release includes, without limitation, statements regarding the future plans and objectives of the Company, the development of its intellectual property portfolio, growth opportunities and creation of shareholder value, results and timing of development efforts, execution of business strategy, future performance and future growth, business prospects, the Company's expansion initiatives and pursuit of M&A activity, and other factors beyond the Company's control.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made, including, but not limited to, the Company being granted patents pursuant to its patent applications, and such other assumptions presented in the Company's disclosure record. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information herein is qualified in its entirety by this cautionary statement, and XR Immersive Tech disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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