

XR IMMERSIVE TECH INC. ANNOUNCES UPDATE TO \$3,000,000 FACILITY WITH WESTDALE CONSTRUCTION CO. LIMITED

VANCOUVER, British Columbia, February 25, 2022, (GLOBE NEWSWIRE) – XR Immersive Tech Inc. (formerly known as Fantasy 360 Technologies Inc.) ("**Immersive Tech**" or the "**Company**") (CSE:VRAR) (FSE: 79W) (OTCQB: FNTTF) is pleased to announce an update with respect to the loan facility from Westdale Construction Co. Limited ("**Westdale**"), as previously announced in a news release dated December 20, 2021.

The Company announces that, pursuant to a finder's fee agreement (the "**Finder's Agreement**") between the Company and Generation PMCA Corp. ("**Generation**") dated October 14, 2021, the Company has paid , as consideration for Generation having introduced Westdale to the Company, a finder's fee consisting of a cash payment in the amount of \$150,000 to Generation and issued an aggregate of 966,332 common share purchase warrants of the Company (the "**Finder's Warrants**") as directed by Generation, with each such warrant exercisable for the purchase of one common share in the capital of the Company for a period of 48 months from the date of issuance at a price of \$0.52 per Finder's Warrant.

The Finder's Warrants and any common shares issuable upon exercise thereof are subject to a four-month hold period in accordance with applicable securities laws.

On behalf of the Board of Directors

Tim Bieber
Director and Chief Executive Officer
XR Immersive Tech Inc.
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ABOUT XR IMMERSIVE TECH INC.

The Company is building the Physical Metaverse through its location-based 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, 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. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions.

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. 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 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.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.