

XR Immersive Tech Issues Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - March 17, 2022) - XR Immersive Tech Inc. (“**Immersive Tech**”, or the “**Company**”) (CSE:VRAR) (FSE:79W) (OTCQB: FNTTF) is pleased to provide the following corporate update on its operations as it continues to build its next-generation Immersive Entertainment Platform of Metaverse tools and VR experiences for the out-of-home entertainment industry. The Company is focused on three core pillars of its business in 2022: 1) Hyper-immersive™ VR Attractions; 2) Uncontained O/S which is the software powering our attractions and used by our global network of operators and creators; and 3) our SynthesisVR Network engine powering over 300 VR arcade centers globally. Immersive Tech would like to share some of the highlights achieved over the past year, in the first quarter of 2022 to-date, as well as provide some insight into what we are working on for the upcoming year.

“2021 was a transformative year for the Company where we achieved several key corporate, M&A and operational milestones and built a strong foundation for future growth and innovation. We achieved public listings on the CSE in Canada, the OTC in the US and on the Frankfurt exchange, completed the successful acquisition of Synthesis VR, attracted key industry veterans for our board and advisory team, strengthened our patent portfolio and continued to generate sales for our products. 2022 is shaping up to be an even bigger and more exciting year as our team embarks on the next stage of bringing our Metaverse to life.” says Tim Bieber, XR Immersive Tech CEO.

UNCONTAINED™ Hyper-Immersive™ VR Attraction

The Company had a successful launch of its UNCONTAINED™ attraction, dubbed the Physical Portal to the Metaverse, at the in-person IAAPA global attractions expo in Orlando Florida. We transported the standalone attraction to Orlando for the four day event and showcasing it to over 28,000 industry participants to rave reviews. The Company has so far secured LOI’s for sales of 12 UNCONTAINED™ units and secured 1 definitive agreement for its first client launch in Chicago in Q2, 2022 (see the release [here](#)). Two additional units under LOI will be installed in Las Vegas as well (read the release [here](#)). Ahead of the release of UNCONTAINED™ at the global attractions industry expo in Orlando Florida the Company announced details of their in-house developed hyper-immersive game for their UNCONTAINED platform titled “Deep Signal”. Leaning on the Company's past experience in building rich escape experiences, the first game in the Deep Signal franchise is a multiplayer sci-fi narrative experience. Deep Signal serves as the premier example of the core technologies and experiential aspects of what Uncontained games can be. See the release and cinematic game trailer [here](#).

Uncontained/OS

The Company revealed plans for its Uncontained/OS software platform which currently powers the Uncontained hardware platform, which will allow brands, operators, and partners to leverage our software to build physical and real world social experiences in the Metaverse. While Immersive Tech is working on the physical elements for UNCONTAINED™, in parallel, the team has been developing a specialized operating system to handle the programming infrastructure. This will ensure that both current and future experiences will be able to be integrated dutifully.

Uncontained/OS will also be open for any creator to license and use to create and control their own hyper-immersive experiences whether entertainment, enterprise, brands, training simulators etc. Read the full OS release [here](#).

Synthesis VR acquisition

The Company closed on its acquisition of Synthesis VR Inc. (“Synthesis VR”) as announced on February 22, 2022 and has successfully transitioned the Synthesis VR management, development and support teams into the overall Immersive Tech team. The acquisition adds revenue and experienced team members to the Company, but most importantly a software SaaS platform which powers over 300 VR arcades globally and a marketplace of over 325 VR games that are licensed to this operator network. Synthesis VR is rapidly becoming the largest VR out-of-home entertainment marketplace for games, educational and training experiences worldwide. Read the full acquisition release [here](#).

Synthesis VR released an industry first support for Android-based standalone headsets (such as Oculus Quest 2, Pico Neo, HTC Focus 3) including a first to market digital rights management (“DRM”) solution for its network of over 300 global VR arcade operators and beyond. We believe this solves a significant issue that arcades and entertainment centers have who buy Android-based stand-alone headsets for use in their location-based VR games with respect to not having the ability to manage the VR sessions or to offer legally licensed content – until now. Read the full release [here](#).

The Company and Synthesis VR are focussed on growth of the network, including additional products releases for the Synthesis operator network throughout 2022.

Strategic Partnerships

Immersive Tech has also grown its partnership network to include some leading organizations, including working with the Xperi DTS Audio XR team to pioneer the first headphone free ambient spatial 3D audio experience in a game experience. See the release [here](#).

The Company also forged an instrumental development deal to work closely with the market leader VR headset manufacturer, HTC Corporation (the maker of the VIVE headsets). The development relationship with HTC will ensure the Company is at the cutting edge of VR technology. Alvin Wang Graylin, a director of the Company and the President of HTC China, has been helpful in providing key industry insight and access to necessary resources. Further details can be found [here](#).

Patents & Trademarks

The Company has filed for two patents with the Canadian Intellectual Property Office. 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.

The Company has also secured five trademarks; Hyper-Immersive™, UNCONTAINED™, Immersive Tech™, Deep Signal™ (the first VR hyper-immersive game) and Making the Metaverse real™.

The Company will continue to file for patents on additional unique intellectual property related to its hyper-immersive control systems and other products as these are rolled out. Read the full patent release [here](#).

Custom Clients

The Company continues to do custom Immersive projects for new and existing clients including a follow on contract with Leaps by Bayer (Bayer Pharmaceuticals) to create and manage new escape game branded challenges for its 2022 event world tour, which will see the experience travel to multiple countries. This project will entail the Company adapting the existing 40-foot shipping container branded experience it created for Bayer in 2019 by adding additional escape game experiences for its global event activations team. The original experience video can be seen [here](#).

In Q1 of 2022 the Company announced the completion and unveiling of a custom mixed media escape experience built for the world renowned magician Chris Ramsay. Ramsay has nearly 6 million subscribers on YouTube alone and focuses his content around puzzles and magic. With well over 1 billion video views on his [YouTube channel](#), Chris Ramsay is one of the most popular social influencer magicians in the world. The experience features Immersive Tech’s proprietary Uncontained/OS automation platform to control a wide range of immersive props, turning an originally vacant room in Ramsay’s studio into a futuristic hotel aboard a space station. The project also included a limited edition at-home experience also designed by the Immersive Tech team. The experience features custom Ramsay cards, booklet and a mobile app escape experience which fans purchased after the video to further engage with the experience. To-date the video ([see it for yourself here](#)) has been viewed nearly 900,000 times.

Key Director, Management and Advisory Team Additions

Over the course of 2021 the Company was able to secure several leading industry and influential executives for its board of directors, senior management and advisory team. The following list of Directors and advisors were handpicked for their experience in leading the VR industry, vision for the future of the Metaverse and connections in the out-of-home entertainment industry.

Alvin Wang Graylin (Director)

Alvin is the President of HTC China and also serves as Vice Chairman of the Industry of Virtual Reality Alliance and the President of the Virtual Reality Venture Capital Alliance. Read more [here](#).

Cathy Hackl (Director)

Cathy is the CEO of Futures Intelligence Group, is a Metaverse Strategist and Tech Futurist, as well as a thought leader in the fields of Virtual Reality, Augmented Reality and Spatial Computing. Read more [here](#).

Lance Priebe (Advisory Board member)

Lance is the founder of Hyper Hippo Entertainment (well known for the AdVenture Capitalist game franchise), and previously created one of the largest online game platforms, “Club Penguin” which he sold to Disney. Read more [here](#).

Kevin Williams (Advisory Board member)

Kevin has an extensive background in the development and sales of a wide range of amusement attractions and VR applications. He is the Co-Founder & Technology Director at Spider Entertainment as well as being a Walt Disney alumni following his years as an esteemed Walt Disney Imagineer. Read more [here](#).

Dan Burgar (Advisory Board member)

Dan is the Co-founder of Shape Immersive, a company specializing in the building of VR/AR + 3D development that collaborates with brands like Redbull, Disney, Star Atlas and RTFKT. Dan is also the President of the Vancouver VR/AR Association and the CEO of Frontier Collective. Read more [here](#).

Steven Dooner (Business Development Director)

Steve is a strategic hire for the Company heading up business development and sales. He has over 40-years of location-based entertainment (“LBE”) experience, including helping with the launch of Chuck E Cheese, ESPNZone, and managing the major \$1.5B park expansion of Tokyo Disneyland. Read more [here](#).

Stock Exchange Listings and Financing

The Company was successful in listing its common shares on the Canadian Securities Exchange (the “CSE”) and its shares commenced trading on September 8, 2021. This listing followed an over-subscribed equity financing which closed in April 2021 raising \$2,360,000 ([see here](#)).

Shortly after its CSE listing, the Company pursued international listings to further its reach to European and US investment markets and announced its common shares began trading on the Frankfurt Stock Exchange (the “FSE”) on September 29, 2021 and on the OTCQB on November 29, 2021. On December 13, 2021, the Company announced its common shares were made DTC eligible to provide greater liquidity for shareholders.

The Company was also successful in securing a loan facility for \$3,000,000 with Westdale Construction Co. Limited as announced December 20, 2021 to facilitate sales and growth opportunities ([see here](#)).

Looking Forward

We believe 2022 will continue to bring exciting new developments as we build on the foundation of our recent accomplishments and overall strategy that incorporates strong partnerships, cutting-edge technology, a growing intellectual property portfolio, multiple products and solutions, all with a strong team bringing leading innovation in the Metaverse. We are committed to building the Metaverse and would like to thank our dedicated team for their focus and dedication to innovation and growth as we continue to pursue our goals for 2022.

On behalf of the Board of Directors

Tim Bieber, Director and Chief Executive Officer
XR Immersive Tech Inc. (formerly Fantasy 360 Technologies Inc. d/b/a Immersive Tech)
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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

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