

XR Immersive Tech Partners with Educational VR Platform VictoryXR To Provide New Content Experiences

Vancouver, British Columbia--(Newsfile Corp. - March 23, 2022) - XR Immersive Tech Inc. ("**Immersive Tech**", or the "**Company**") (CSE:VRAR) (FSE:79W) (OTCQB: FNTTF) is pleased to announce that its recently acquired subsidiary, Synthesis VR Inc. ("Synthesis VR"), a leading location-based virtual reality ("LBVR") content distribution and facility management platform, has joined forces with VictoryXR ("VictoryXR") in bringing their educational content to LBVR operators worldwide, accessible through the Synthesis VR content marketplace.

VictoryXR is one of the largest providers of virtual reality ("VR") educational content for levels starting in Kindergarten and up to Grade 12. The company's foresight and understanding of the potential that VR brings has resulted in a wider category of experiences to inspire, train, and amaze with content that opens up the opportunity to, for example, take a field trip and learn about the history of Rome, its forums, the Colosseum, the Pantheon, the Basilica of Maxentius, visit and walk the Great Wall of China or enjoy gamified immersive VR learning experiences in science, literature, math, computer engineering, art, drama and much more.

A Shabeer Sinnalebbe, Head of XR Networks at Immersive Tech stated, "As COVID restrictions world-wide start easing, we are seeing a dramatic bounce back of the LBVR industry after two years of mandates and restrictions being lifted. VR entertainment centers have always focused on games that are able to attract a wide audience and keep its locations busy during off peak hours. With the completion of Synthesis VR's year-long R&D phase aiming at the support of all standalone/mobile head-mounted displays ("HMDs"), Synthesis VR is beginning to add a wide range of new experiences which have been specifically developed for these standalone Android-based HMD's. With this VictoryXR partnership, we are proud to not only bring their PC based VR content, but all the added VictoryXR educational content developed for Android standalone headsets."

The cost of VR HMDs has dropped dramatically over the past few years thanks to advancements in standalone Android-based headsets (such as Meta Quest, HTC Focus 3) which is giving rise to a rapid increase in VR Arcade centers opening worldwide including VR attractions being added to existing Family Entertainment Centers. The Company believes by bringing K to Grade 12 STEM (Science, Technology Engineering, and Mathematics) content, LBVR operators can take advantage of these immersive learning experiences to attract students, parents, tutors and school field trips, thus expanding their business, particularly in off-peak day-time hours.

VictoryXR CEO Steve Grubbs stated "Synthesis VR and VictoryXR will bring education to life for students who want to learn while being immersed in gaming. Loving to learn starts with immersive education and that is what this partnership brings to all the locations that use Synthesis VR."

Tim Bieber, CEO of Immersive Tech stated, “This partnership further reinforces Immersive Tech’s commitment to bridge reality with virtual reality in a way that benefits the LBVR operators and their users. Immersive Tech and its team are incredibly pleased to be a part of this process of making education, training, and immersive learning more readily available to the world. We are pleased with the operational and corporate milestones achieved to-date which we believe puts us in a strong position for future growth and innovation..”

For more information on VictoryXR please follow the link [here to visit their website](#).

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.

ABOUT SYNTHESIS VR

The Synthesis VR journey began in 2015 as a pursuit to create the perfect Location-Based Virtual Reality (“LBVR”) experience for operators and consumers. The team was hard at work prototyping a flexible software solution capable of serving the LBVR segment in many different ways. Soon their efforts grew into establishing one of the very first VR arcades in the world (VR TERRITORY), based in Los Angeles which was opened in June 2016, where all Synthesis VR products were initially tested before release, in real conditions, and with real customers. From those modest beginnings, Synthesis VR has made a profound impact on VR and has grown into a global company with offices located in North America and Europe. Its portfolio is in use by 300 locations

all over the world, achieving many important industry firsts along the way. Synthesis VR today delivers solutions for a vast number of business scenarios, including but not limited to room-scale, free roam, racing simulators, coin-op, online widgets and payments, education, online business VR environments, enterprise and many more. Synthesis VR is on an exciting journey to provide the next generation of premium Free-Roam, eSport, and Racing content. Our efforts are accompanied by extensive work done in the field of Room Scale experiences and the standalone Head-Mounted Display (HMD) platforms. We are focused and highly motivated to unleash the LBVR potential and to create additional value on a global scale for the Virtual Reality location-based business segment. For more information about Synthesis VR, please Visit: <https://www.synthesisvr.com/>

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 and Synthesis VR, future performance and future growth, development initiatives, business prospects, synergies and opportunities of Immersive Tech and Synthesis VR and their related subsidiaries, 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 able to capitalize on the services and business of Synthesis VR, the easing of world-wide COVID restrictions and effect on the LBVR industry, the increase in VR arcades and demand for VR entertainment and educational content, the Company’s and Synthesis VR’s operations and development initiatives, 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 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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