

XR Immersive Tech's UNCONTAINED attraction selected as a finalist for the VR Awards

Vancouver, British Columbia--(Newsfile Corp. - **August 11, 2022** - [XR Immersive Tech Inc.](#) ("Immersive Tech", or the "Company") (CSE:VRAR) (FSE:79W) (OTCQB: FNTTF) is pleased to announce that our [UNCONTAINED](#) hyper-immersive VR attraction has been selected as a finalist for the 6th annual [VR Awards](#) in the "VR Location-Based Entertainment of the Year" category.

The VR Awards is an annual red carpet celebration of groundbreaking immersive technologies that have redefined the immersive world. Hosted by the Academy of International Extended Reality (AIXR), the VR Awards features industry titans such as Google, Oculus, HTC, Valve and highlights companies that have made an impact through various award categories. As the leading voice in all things immersive technology related, the VR Awards highlights technological marvels and innovations that have revolutionized the industry. Operating on a nomination-judge system, each candidate of a VR Award is handpicked by community members and judged by a panel of over 70 industry leading creatives. In addition to being nominated by fans, each candidate selected goes through an extensive screening and review process to ensure high-quality relevance and ingenuity.

Previous winners in related categories include: "Star Wars™: Secrets of the Empire", "Avengers: Damage Control", "Current, Rising", and "Ghostbusters: Dimension".

This year we are honored to be nominated for the "VR Location-Based Entertainment of the Year" award. The "VR Location-Based Entertainment of the Year" award celebrates "nominees that have researched, implemented and carried out a truly outstanding, quality experience which has resulted in a high level of user satisfaction."

"We are grateful to be a part of the 2022 VR Awards and to be recognized for the groundbreaking innovation we have accomplished. As a startup, we are honored to be nominated as a finalist in this year's prestigious VR Awards, alongside previous winners such as Valve, HTC, Oculus, and Google. I am proud of the team and what we have all accomplished with the launch of our UNCONTAINED Hyper-Immersive experience" says Tim Bieber XR Immerse Tech CEO.

As we await the VR Awards ceremony in December this year, we will continue to aspire to the high-standards and expectations we have set for ourselves.

On behalf of the Board of Directors

Tim Bieber, Director and Chief Executive Officer

XR Immersive Tech 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

CAUTIONARY DISCLAIMERS

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Any securities referred to herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. Person absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

ABOUT XR IMMERSIVE TECH INC.

XR Immersive Tech 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 350+ VR operators through SynthesisVR, 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 THE VR Awards

AIXR is an independent, community first, not for profit organization that exists to support individuals and companies of all sizes as the International trade body for immersive technology industries. AIXR or, The Academy of International Extended Reality, hosts the VR Awards annually. AIXR's mission is to support individuals and companies in the immersive industry by endorsing, inspiring, and enabling innovators through removing barriers to entry and connecting a diverse collection of trades together. Through the team's work on celebrating outstanding achievement in virtual reality with the VR Awards, we heard from numerous voices within the industry that immersive technology lacks a comprehensive support structure. AIXR exists to provide that support network that so many companies are looking for and to ensure that immersive technology is an accessible and inclusive industry for all. The VR Awards is overseen by AIXR's independent VR Steering Panel.

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 SynthesisVR, future performance and future growth, development initiatives, business prospects, synergies and opportunities of Immersive Tech and SynthesisVR 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 SynthesisVR, 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 SynthesisVR’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.

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.