

XR Immersive Tech Announces Addition of Health & Safety VR Training Content to SynthesisVR Marketplace

Vancouver, British Columbia--(Newsfile Corp. - **August 17, 2022** - [XR Immersive Tech Inc.](#) ("**Immersive Tech**", or the "**Company**") (CSE:VRAR) (FSE:79W) (OTCQB: FNTTF) a leading location-based virtual reality ("LBVR") content distribution and facility management platform is proud to announce its partnership with Gold Finch Works ("GFW") to bring their health and safety Virtual Reality ("VR") training modules for industrial application to their global operator network.

This follows a recent announcement from SynthesisVR regarding its partnership with [VictoryXR](#) bringing their educational, kindergarten to grade 12 (K-12), content to its operator network in order to provide a more diverse content offering and additional revenue sources other than entertainment VR content alone. The SynthesisVR team continues to add the best VR content to its marketplace including K-12 educational and now health and safety training for the industrial market.

This diverse content is a good way to target corporate clients and create training programs that can attract enterprise training customers from the operators local area. Employee training programs attract a different type of audience for day time hours which are typically under utilized hours for entertainment operators within the SynthesisVR network.

VR and Augmented Reality ("AR") is rapidly transforming every aspect of people's lives and businesses including paradigm shifts in entertainment, retail, manufacturing, healthcare, training and education industries. In a recent study [published by PwC](#) it was predicted that the VR/AR industry would grow from \$148.5B in 2021 to contributing an estimated \$1.5 Trillion to the global economy by 2030. And Out-of-Home entertainment is playing a major part in this growth.

Major factors driving the growth of the Virtual and Augmented reality Market are:

- The booming gaming industry and rapid penetration of the internet act as the key drivers of the VR/AR market.
- The increasing application of virtual reality and augmented reality in healthcare, retail, entertainment, media, manufacturing, aerospace, defense, and education will boost the growth of the VR/AR market during the forecast period.

In total 6 VR training modules are being added to the SynthesisVR marketplace including:

- [Fire Safety VR Training - Office](#)
In the VR simulator you will have to immediately stop working and call the fire brigade by phone, conduct evacuation according to the evacuation plan, turn on the manual fire

alarm, follow the escape routes according to the signs and use a fire extinguisher in accordance with the operating rules.

- [Fire Safety VR Training - Hangar](#)

In the VR simulator you will have to immediately stop working and call the fire brigade by phone, conduct evacuation according to the evacuation plan, turn on the manual fire alarm, follow the escape routes according to the signs and use a fire extinguisher in accordance with the operating rules.

- [Hot Work VR Training](#)

In the VR simulator, you will ensure a number of safety measures with a team that will consist of 1 supervisor and 4 employees. During the training stages, the user will need to complete tasks from the supervisor: undergo a briefing, put on the necessary PPE, check the work permit, check the availability of the Basics of Fire Safety certificate and a qualification certificate, protect the dangerous area of hot work, analyze the gas-air environment etc.

- [Lockout Tagout \(LOTO\) VR Training](#)

In a VR simulator, you will learn international standard lockout and tagging procedures for shutdown procedures in a wide range of industrial applications. Including learning how to physically isolate electrical and hydraulic hazardous energy in the corresponding equipment.

- [Work At Height VR Training](#)

In the VR simulator, you will prepare for work at height, collect tools, climb to height with different modes of insurance, move at height with different modes, stop the unsafe behavior of other employees. The work will use a closed type ladder and a mobile ladder.

- [Confined Space Entry VR Training](#)

Confined Space VR training will recreate preparation to enter permit-required confined space, will teach you which warning signs should be used, how to perform atmospheric testing before entering a confined space, how to work with your colleagues to make work safer.

VR Training modules were developed for professionals by professionals (including NEBOSH certified HSE).

Scheglov Dmitry, GFW CEO had this to say "Our training programs are based on industry standards, to start something big you need a strong partner with special expertise. SynthesisVR is the partner that has all of that, we are working towards many great things and this is just the beginning".

The company is also pleased to announce that VR Industry veterans and founders of SynthesisVR, Shabeer Sinnalebbe and Kamen Petrov, have agreed to join the Board of Directors. Both Shabeer and Kamen have made a profound impact in the VR Industry achieving many important industry firsts along the way, including establishing one of the world's first VR arcade center in Los Angeles in 2016. Since then, the pair have continued to pioneer the next generation of room-scale, free roam, racing simulators, coin-op, online widgets and payments, education, online business VR environments, and enterprise experiences. Shabeer and Kamen have shown that their vision, drive and understanding of the intricacies of the industry are driving factors in the growth of not only SynthesisVR and its own technological development, but also to XR Immersive and its products and services as well. XR Immersive Tech's Board of Directors is confident that their leadership will yield ongoing success for the Company. Shabeer and Kamen will replace Alvin Wang Graylin and Cathy Hackl on the Board. The Company would like to thank Alvin and Cathy for their contributions on the board over the past 15-months and wish them both well in their future endeavors. The Company is committed to delivering strong corporate governance, and will continue to bolster its Board of Directors with members who enhance the already deep skill set represented by the existing Board members.

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

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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.

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.

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