

## **XR IMMERSIVE TECH ANNOUNCES SHARE CONSOLIDATION AND TICKER SYMBOL CHANGE**

Vancouver, British Columbia – (Newsfile Corp.) November 6, 2023 — XR Immersive Tech Inc. ("**XRI**" or the "**Company**") (CSE:VRAR) (FSE:79W) (OTC PINK: FNTTF) announces that the Company will be consolidating its issued and outstanding common shares (the "**Common Share(s)**") and changing its stock ticker symbol on the Canadian Securities Exchange ("**CSE**") to "**VRAI**".

The consolidation will be on the basis of one (1) post-Consolidation Common Share for every six (6) pre-Consolidation Common Shares (the "**Consolidation**"). The Common Shares are expected to begin trading on a post-Consolidation basis on the CSE when markets open on November 8, 2023. The record date of the Consolidation will be November 9, 2023 (the "**Record Date**"). The Company received approval from its shareholders for the Consolidation at its Annual General and Special Meeting that took place on November 2, 2023.

In association with, but not as a result of, the Consolidation, the symbol under which the Common Shares trade on the CSE will be changed to "VRAI". The Company's name will remain unchanged.

The Consolidation is expected to result in the number of issued and outstanding Common Shares being reduced from 91,143,641 pre-Consolidation Common Shares to approximately 15,190,607 post-Consolidation Common Shares. No fractional Common Shares will be issued as a result of the Consolidation. Any fractions of a Common Share less than one half will be rounded down to the nearest whole number of Common Shares. Any fractions of a Common Share of at least one half will be rounded up to the nearest whole Common Share. No cash consideration will be paid in respect of fractional shares. The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon the Consolidation.

Shareholders of record as at the Record Date will receive a letter of transmittal providing instructions for the exchange of existing share certificate(s) evidencing pre-Consolidation Common Shares for new share certificate(s) representing the number of post-Consolidation Common Shares to which they are entitled, as soon as practicable following the Record Date.

In connection with the Consolidation, the following new ISIN and CUSIP numbers have been assigned to the Common Shares.

New ISIN: CA98383L2030

New CUSIP: 98383L203

### **On behalf of:**

Shabeer Sinnalebbe, Chief Executive Officer  
XR Immersive Tech Inc.  
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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 completion of the Consolidation, including the final number of Common Shares outstanding on completion of the Consolidation; and the date on which the Common Shares ultimately trade under the new symbol and on a post-Consolidation basis.

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, such 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 XRI 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.**