

XR IMMERSIVE TECH TO ISSUE UNITS IN REPAYMENT OF LOAN

Vancouver, British Columbia – September 26, 2024 — XR Immersive Tech Inc. ("XRi" or the "Company") (CSE:VRAI) (FSE:79W) (OTC PINK: FNTTF) announces that it has entered into debt settlement agreements (the "**Debt Settlement**") with arm's length lenders dated September 23, 2024, to repay aggregate loans of \$500,000 plus accrued interests of \$34,356 (the "**Loans**") by issuing 3,562,374 units of the Company at a price of \$0.15 per unit (each, a "**Debt Settlement Unit**"). Each Debt Settlement unit will consist of one common share in the capital of the Company (each, a "**Settlement Share**") and one transferable share purchase warrant (each, a "**Settlement Warrant**"), with each Settlement Warrant exercisable into one Common Share (each, a "**Settlement Warrant Share**") at a price of \$0.15 per Settlement Warrant Share for a period of three years from the date of issuance.

The Loans are unsecured, bear interest at 12% per annum and mature 3 years from the date of the agreements. Closing of the Debt Settlement is subject to customary closing conditions including the approval of the Canadian Securities Exchange.

The Settlement Shares, Settlement Warrants and Settlement Warrant Shares to be issued pursuant to the Debt Settlement will be subject to a hold period of four months and one day from the date of issuance in accordance with applicable securities laws.

On behalf of the Board of Directors,

Alexandros Tzillios, Director

XR Immersive Tech Inc.

<https://www.immersivetech.co/>

For further information about Immersive Tech, please contact:

Contact - Sheri Rempel

Email: srempel@aroconsulting.ca Tel: +1-604-428-7050

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 Debt Settlement Transaction.

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.