

**FORM 51-102F3**  
**Material Change Report**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF  
NATIONAL INSTRUMENT NO. 51-102**

**Item 1.**                    **Reporting Issuer**

ARway Corp. (the "Company" or "ARway")  
PO Box 64039  
Toronto RPO Royal Bank Plaza  
Toronto, ON M5J 2T6

**Item 2.**                    **Date of Material Change**

A material change took place on May 2, 2024.

**Item 3.**                    **Press Release**

A news release in respect of the material change was disseminated on May 2, 2024.

**Item 4.**                    **Summary of Material Change**

The Company announced the appointment of Anum Waqas, CPA, CGA, previously the Director of Finance for Arway Corp. as interim Chief Financial Officer. Anum brings over a decade of experience from multinational companies and government sectors, with a strong background in financial reporting under IFRS. She succeeds Andrew Chan, who is taking a new job in different industries.

**Item 5.**                    **Full Description of Material Change**

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated by reference herein.

**Item 6.**                    **Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

**Item 7.**                    **Omitted Information**

No information has been omitted.

**Item 8.**                    **Executive Officer**

Evan Gappelberg, Chief Executive Officer

**Item 9.**                    **Date of Report**

DATED at Toronto, in the Province of Ontario, this 10<sup>th</sup> day of May, 2024.

## **SCHEDULE "A"**

### **ARway.ai The Augmented Reality Experience Platform Signs Multiple New Navigation Deals With Global Accounts Riyadh Bank & A Museum in the Heart of Washington, D.C.**

TORONTO, ON, Canada – May 2, 2024 – [ARway.ai](#) ("ARway" or the "Company") (CSE: ARWY), (OTC: ARWYF) (FSE: E65) is an AI-powered Augmented Reality Experience platform with a disruptive no-code, no beacon spatial computing solution enabled by visual marker tracking with centimeter precision is pleased to announce two new deals with new partners:

[ImmersLabs](#) – Signed up as an ARway.ai Developer to test AR maps across three floors of a museum in the heart of Washington, D.C.

The installation aims to implement immersive navigation throughout the museum while allowing interactions with educational content about the museum and its exhibits. Visitors will have the chance to see and learn about the architectural updates the museum has added and interact directly with parts of the exhibits through AR.

[Riyad Bank](#) – Signed up as an ARway.ai Developer to prototype a navigation experience in a new corporate campus complex in Riyadh, Saudi Arabia aiming to deploy across all buildings across their property to assist employees navigating from parking lots to offices and other amenities in their buildings.

### **Management Changes**

Anum Waqas, CPA, CGA, previously the Director of Finance for Toggle3D.ai has been appointed interim Chief Financial Officer. Anum brings over a decade of experience from multinational companies and government sectors, with a strong background in financial reporting under IFRS. She succeeds Andrew Chan, who is exploring new job opportunities in different industries. The Board expresses appreciation for his contributions and wishes him success.

## Recent News

- [ARway.ai Signs Deal with George Mason University for Augmented Reality Campus Navigation and Experience](#)
- [ARway.ai The Spatial Computing Platform Shows 200% Developer Growth, Signs Multiple New Deals for its Augmented Reality Navigation Platform in Middle East & Spain](#)
- [ARway.ai Introducing AR Navigation with Generative AI ChatGPT 4D Avatars in New Partner Deal with AVR Labs in UAE](#)
- [ARway.ai Announces Successful Deployment of AR Wayfinding and Smart Campus Activation With Deutsche Telekom AG & The Prestigious Institut für Innovations- und Informationsmanagement \(iFii\), University of Applied Sciences Brandenburg](#)

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To learn more about ARway, please follow on Social Media: [Twitter](#), [YouTube](#), [Instagram](#), [LinkedIn](#), and [Facebook](#), and visit our website: [www.arway.ai](http://www.arway.ai)

## About ARway.ai

ARway.ai (CSE: ARWY) (OTCQB: ARWYF) (FSE: E65) is a spatial computing platform powered by artificial intelligence (AI) providing an array of augmented reality (AR) experiences for indoor spaces. ARway's breakthrough no-code no-beacon IPN allows for the easy creation of navigation, tours, information sharing, notifications, advertising and gamification. ARway works seamlessly as a cross platform solution on iOS/ Android. ARway's technology is optimized for both mobile devices and AR glasses: Apple's Vision Pro, Magic Leap and Microsoft's HoloLens. ARway has unlimited use cases for augmenting physical spaces, making it a valuable tool for creators, brands and companies in various industries. The complete ARway platform includes: the Web Creator Studio, the [ARwayKit Software Development Kit \(SDK\)](#) and a mobile app for [iOs](#) and [Android](#).

## Nextech 3D.ai

On October 26, 2022, ARway.ai. was spun-out from its parent Company, Nextech3D.ai (OTCQX: NEXCF) (CSE: NTAR) (FSE: ISS). Nextech retained a

control ownership in ARway.ai. with 13 million shares, or a 50% stake. Nextech3D.ai is a Generative AI powered 3D modeling Company and leading provider of augmented reality (“AR”) experience technologies and 3D model services. Nextech’s AI-powered 3D modeling platform, “ARitize3D” has contracts with; AMZN, KSS, CB2, Genuine Parts & many others. To learn more about Nextech3D.ai, [visit www.nextechar.com](http://www.nextechar.com)

For further information, please contact:

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**ARway.ai**

Evan Gappelberg

CEO and Director

866-ARITIZE (274-8493)

**Forward-looking Statements**

*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

*Certain information contained herein may constitute “forward-looking information” under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, “will be” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements regarding the completion of the transaction are subject to known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove to be accurate, as future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. ARway.ai will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.*