

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 17, 2024.

Item 3. **Press Release**

A news release in respect of the material change was disseminated on May 17, 2024.

Item 4. **Summary of Material Change**

The Company announced that it has issued a total of 56,000 Common Shares to employees/consultants of the Company in lieu of payment for amounts owing for services rendered to the Company (the "Share Settlements"). The Common Shares issued pursuant to the Share Settlements were issued at prices of CAD\$0.255 and subject to the statutory four month hold period under applicable securities laws in Canada.

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**

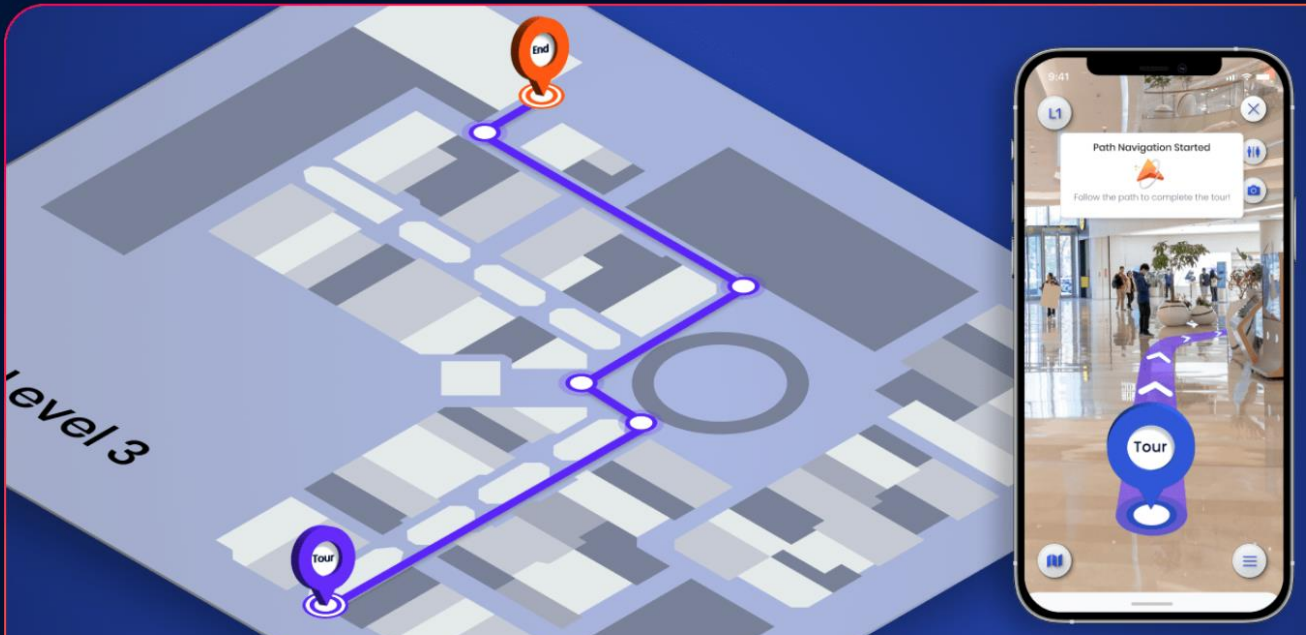
DATED at Toronto, in the Province of Ontario, this 21st day of May, 2024.

SCHEDULE "A"

ARway.ai Signs New Deals in Saudi Arabia and Oman

ARway.ai, The Augmented Reality Experience Platform, Signs Multiple New Navigation Deals with Global Accounts IOT Trackers in Saudi Arabia and Walkk Software Development

TORONTO, ON, Canada – May 17, 2024 – [ARway.ai](https://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.



Guided Tours

Design customized navigation routes visualized in AR, enhancing wayfinding accuracy.

Ershad Technologies & IOTrackers – <https://iotrackers.com/>

- Upgraded from Developer to Partner Account after successfully building an AR Navigation prototype and winning contracts for Government projects. Joins ARway's growing list of recognized partners in the Gulf Region who are leveraging ARway for new business opportunities.
- Will be deploying in a library based in Riyadh, Saudi Arabia for their first project.

Ershad Technologies is a technology agency based in Saudi and specializes in developing advanced technologies for delivering immersive augmented reality experiences on mobile platforms, provides comprehensive implementation services, aimed at improving visitor experiences and enhancing marketing solutions through the strategic use of augmented reality technology.

Walkk Software Development - <https://www.linkedin.com/company/walkk/>

- Signed up as an ARway Developer to develop and deploy an indoor navigation app for Comex 2024 Global Technology Show between May 27-30 in Oman - <https://comex-global.com/>
- Will be demonstrating the joint capabilities of Walkk and ARway to win new projects in the Oman market
- Walkk is a 3D and AR-focused technology startup based in Oman.

The Company has also issued 56,000 shares to Nikal Salwani to satisfy a \$14,280 bonus due.

Recent News

- [ARway.ai 3.1: New Advances in AR Navigation](#)
- [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.](#)
- [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

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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Evan Gappelberg

CEO and Director

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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.