

# Nextech AR Transforming Into A Metaverse Company To Acquire AR Cloud-3D Mapping Company 'ARway'

*To Acquire AR Cloud-3D Mapping Company 'ARway'*

SAN JOSE, CALIFORNIA, UNITED STATES, August 10, 2021 /EINPresswire.com/ -- Vancouver, B.C., Canada –August 10th, 2021 – [Nextech AR Solutions](#) Corp. ("Nextech") (OTCQB: NEXCF) (NEO:



Creating the metaverse is the most ambitious thing we can do as an augmented reality company"

*Evan Gappelberg*

NTAR) (FSE: N29) is pleased to announce that it has signed a definitive agreement under which Nextech will acquire U.K. based spatial computing company ARWAY in an all-stock transaction and hire the key founders Baran Korkmaz and Nikhil Sawlani. This acquisition provides Nextech with a spatial mapping platform critical to building the [Metaverse](#). Through Unity, optimized for Google and Apple, and by using AI to recognize surroundings for

hyper-accurate location mapping, ARWAY provides users an Augmented Reality Software Kit (SDK) to frame the digital world in a few minutes.

Facebook, Epic Games, Microsoft and others have all identified the Metaverse as the future of the internet and computing itself. This acquisition positions Nextech as a first mover in what it's calling a 'mini-metaverse'. Evan Gappelberg, CEO of Nextech AR Solutions comments, "We think that the mini-metaverse business use case is here to stay, and the implications for future growth are significant. NexTech's mini-metaverse offering will be available to brands and companies that want to create mini-metaverses based on a geolocation like museums, corporate headquarters, theme parks, sports stadiums, University Campuses and more. We can scan these spaces with ARway's technology and drop in AR experiences that are triggered based on geolocation, making for a fully immersive Metaverse experience. The mini-metaverse is the first step toward universal mapping, a concept that while not a reality today, is a future inevitability. NexTech's mini-metaverse offering will enable people to experience the multiverse as it increasingly becomes a normal part of everyday life. ."

The ARway SDK combines robust mapping technologies for location persistent AR experiences across ARkit, ARcore and Microsoft Azure Spatial Anchors, delivered on cross-platforms Unity today, Unreal, Android Studio or Xcode/Swift soon, to unlock true spatial computing within a single toolkit for iOS, Android and HoloLens. ARway has been creating persistence location

experiences such as indoor navigation, guided tours, treasure hunts and many more with its No-code platform and has developed an ecosystem with over 1000+ developers, having created 3D maps in over 60 countries, with notable customers such as the British Telecom, Bosch, Westfield London Atrium, The City of London and the GuildHall School of Music and Drama.

View video demo: <https://www.youtube.com/watch?v=VAn83Dvyx9s>

Evan Gappelberg, CEO of Nextech AR Solutions comments, "Creating the metaverse is the most ambitious thing we can accomplish as an augmented reality company, and now with the ARway platform plus Baran and Nikhil joining the NexTech team, we are positioned to do just that. The potential for Nextech to be first to market with mini-metaverses, spatial maps as NFT's in the metaverse and leveraging our creator platform HoloX to populate the metaverse with content at scale is super exciting to me." He continues, " now with ARway's AR cloud and 3D mapping technologies combined with NexTech's scalable solutions for AR e-commerce, AR advertising, HoloX Human Holograms and AR Portals put us in a leadership position in the race to the Metaverse!".

Baran Korkmaz, CEO Co-founder of ARway comments:

"I believe this will be a historic moment in the development of the Metaverse, a vision that started over four years ago with ARWAY. Unifying human-machine understanding by connecting the digital and physical world to empower people to connect and share in deeper, more meaningful ways. And this vision is now becoming a reality with our new family at Nextech. As the future of augmented reality is inevitable, in this new age of Web 3.0, Mixed Reality and wearable cameras, it will be a large effort to map the physical world. And just like today's web, there will be various use cases, proprietary data, walled gardens, and permission layers. So I'm super excited to be joining Nextech, where we will be at the next tech frontier. Ready."

Nextech AR Solutions Corp. and ARWAY Inc. today announced that they have reached a definitive agreement under which Nextech will acquire ARWAY for approximately US\$1 million in an all-stock transaction. The number of Nextech Shares issuable to the stockholders of ARway will be calculated by dividing the aggregate value of the common shares of Nextech on the stock exchange where the majority of trading volume occurs for the twenty trading days prior to the date of the announcement of the closing of the Transaction. The Nextech Shares will be subject to certain voluntary resale restrictions. The boards of directors of both companies have approved the transaction, and stockholders representing a majority of ARWAY outstanding shares have committed to support the transaction. The transaction is subject to the approval of ARWAY stockholders, regulatory approval and other customary closing conditions and is expected to close in August 2021. The Transaction is subject to the acceptance of the CSE and the NEO.

About ARway:

A spatial mapping platform critical to building the Metaverse. A Unity based platform that uses

AI to scan and recognize surroundings for hyper-accurate location based 3D mapping. ARWAY provides users with an Augmented Reality Software Kit (SDK) to frame the digital world in a few minutes.

On behalf of the Board of Nextech AR Solutions Corp.

“Evan Gappelberg”

CEO and Director

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The CSE and the NEO have not reviewed and do not accept responsibility for the adequacy or accuracy of this release.

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