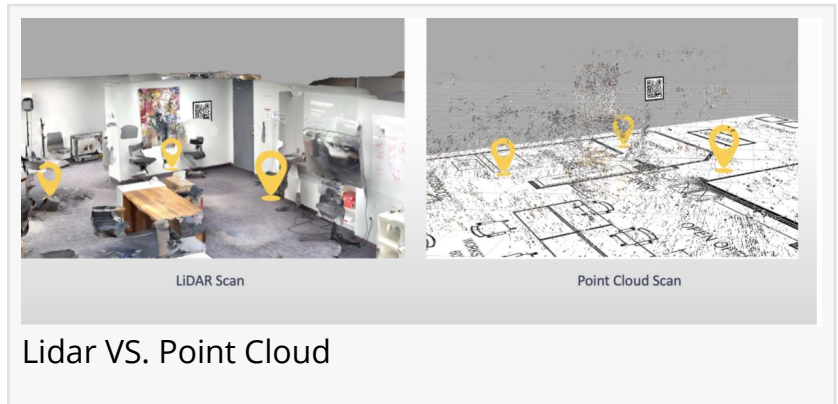


Nextech AR Adopting LiDAR Technology For It's Real World Metaverse Spatial Mapping Platform 'ARway'

MENLO PARK, CALIFORNIA, USA, August 24, 2022 /EINPresswire.com/ -- TORONTO, O.N, Canada – August 24, 2022 - Nextech AR Solutions Corp. ("Nextech" or the "Company") (OTCQB: NEXCF) (CSE: NTAR) (FSE: N29), a Metaverse Company and leading provider of augmented reality ("AR") experience technologies and 3D model services is pleased to announce that



ARway, a no-code spatial computing platform for the real-world metaverse, is now adopting LiDAR technology to create hyper accurate meshes for its metaverse spatial mapping software. This move to LiDAR technology enhances the ability of ARway to create high quality meshes and spatial mapping solutions, setting the stage for ARway's have a leadership position in the rapidly-growing wayfinding and spatial computing market.

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Evan Gappelberg Gappelberg-CEO/Founder

LiDAR is a breakthrough technology whose sensors are able to create precise three-dimensional images of the environment, and to measure distances and the velocity of road-traffic participants, obstacles, and pedestrians which is why all major car manufacturers are investing billions

into LiDAR for self- driving EV cars. LiDAR provides a much more dense point cloud than video to point cloud technology producing a hyper-accurate model of the environment scanned.

See Video of a LiDAR scan in the ARway Web Studio - [click here](#)

This is an important technological advancement for ARway because it can now leverage LiDAR technology to produce a highly detailed 3D digital twin for use by Creators in its Map Studio Portal, as well as an information-rich point cloud to localize with. This creates a much better user experience than traditional point cloud solutions, as it enhances mapping accuracy and occlusion considerably. For example: Realtors using Lidar have greater spatial awareness from

remote locations in context of the room or zone and are able to create AR enhanced wayfinding and spatial experiences with greater reliability and accuracy. They also have access to a richer data set connecting spaces digitally in 3 dimensions. It's simple to use and powerful. It also allows for robust Dynamic Anchoring for visitors, which allows them to localize anywhere within the Spatial Map - users need only to take out their phones and scan a space, wherever they are.

Nextech AR CEO Evan Gappelberg commented, "We are constantly analyzing new technologies which can give us a competitive edge in the market and with our adoption of Lidar which is bleeding edge technology we believe we have gained that edge. Apple Computer has already invested billions into developing LiDAR which is now available in some of the newer iPhones... LiDAR essentially acts as a computer's eyes. LiDAR has already found a perfect market fit in the automotive industry with all the new EV self-driving cars produced by Tesla and others adopting LiDAR technology. If you've ever seen an autonomous vehicle, you may have noticed a rapidly-spinning tube mounted on its roof. This is a LiDAR unit. Its role is to measure the distance of objects relative to the position of the car in 3-D." He continues, "We believe it's also a perfect product market fit for AR wayfinding and that adopting LiDAR technology for our ARway solution will give users hyper-accurate spatial maps and provide deep analytics within the map, which is exactly what our customers are telling us they want."

About the ARway Offering

The ARway offering has an unlimited number of use cases for augmenting physical spaces in the metaverse, consisting of indoor navigation with AR activations to improve the visitor experience in large and complex spaces. With value propositions spanning multiple industries and use cases, ARway opens Nextech's 3D/AR technology solutions to new substantial markets, for use by creators, brands, and companies

Web Creator Platform

The Web-Based Creator Platform provides 'advanced' authoring capabilities compared to the mobile app, including the ability for creators to upload their own OBJ/GLB files, and create their own 3D objects. Placing content in a large area using only mobile app required the user to physically be in the specific location which was unscalable. The web studio allows the user to place and author content remotely and at scale.

Mobile App

With the ARway mobile app, anyone can spatially map their location within minutes using their smartphone, and populate it with interactive 3D content, augmented reality wayfinding, audio, text, images, and more. Nextech AR provides several pre-loaded 3D objects which creators can leverage to populate their metaverse. The platform has a Visual Position System ("VPS") which Nextech refers to as Mapping and Localization where users can map and enable VPS in any area through the platform. Occlusion, depth sensing and segmentation are also available. Users can share their metaverse with others, creating a new level of immersive interactivity for social, branding, advertising, gaming and more metaverse experiences.

Download the Mobile App

Apple iOS - [click here](#)

Google Play Store - [click here](#)

ARwayKit SDK

The Software Development Kit contains code libraries and API information that allows developers to build their own mobile apps on both iOS and Android leveraging ARway technology. Creators will be able to develop white label and private label apps and access ARway APIs to author maps using the Web Creator Portal. The SDK features the latest and greatest of the ARway mobile app. To request early access to the ARwayKit SDK - [click here](#)

Spin-Out of ARway

As previously announced ARway is being spun out as a stand alone public company, marking what Nextech AR believes will be the first publicly traded “pure play” spatial computing platform. It is anticipated that ARway will begin trading in October of 2022 and that Nextech AR shareholders of record will receive a stock dividend of at least 4,000,000 shares on a pro-rata basis. It is expected that Nextech AR will still retain a majority share ownership in ARway after the spinout, receiving an aggregate of 16,000,000 common shares of Spinco (“Spinco Shares”).

To learn more, please follow us on Twitter, YouTube, Instagram, LinkedIn, and Facebook, or visit our website: <https://www.Nextechar.com>.

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About Nextech AR

Nextech AR Solutions is the engine accelerating the growth of the Metaverse. Using breakthrough AI, Nextech AR is able to quickly, easily and affordably ARitize (transform) vast quantities and varieties of existing assets at scale making products, people and places ready for interactive 3D use, giving creators at every level all the essential tools they need to build out their digital AR vision in the Metaverse. Our platform agnostic tools allow brands, educators, students, manufacturers, creators, and technologists to create immersive, interactive and the most photo-realistic 3D assets and digital environments, compose AR experiences, and publish them omnichannel. With a full suite of end-to-end AR solutions in 3D Commerce, Education, Events, and Industrial Manufacturing, Nextech AR is in a unique position to meet the needs of the world’s biggest brands and all Metaverse contributors.

Nextech funds the development of its AR and Metaverse growth initiatives through its e-Commerce platforms, which currently generate most of its revenue. Nextech's e-commerce

platforms include: vacuumcleanermarket.com (“VCM”), infinitepetlife.com (“IPL”) and Trulyfesupplements.com (“TruLyfe”). VCM and product sales of residential vacuums, supplies and parts, and small home appliances sold on Amazon. These e-commerce platforms serve as an incubator for developing and testing Nextech's leading edge AR, AI and machine learning applications for powering next-generation e-commerce technology.

Forward-looking Statements

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

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