

Nextech AR Announces Record \$6.7 Million 3D Model Purchase Order From a NASDAQ 100 Technology Company

The Company is experiencing accelerated growth in orders for its 3D model business for e-commerce

LOS ANGELES, CALIFORNIA, USA, October 18, 2022 /EINPresswire.com/ -- 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, wayfinding technologies and 3D model services is pleased to

announce it has received its single largest purchaser order to date of \$6.7 million from a NASDAQ 100 technology company. The 3D models related to this \$6.7 million order are to be delivered in the calendar year 2023. With the previously announced \$700,000 3D model order to be delivered in Q4, 2022 the total new orders recently announced equals \$7.4 million. These new 3D model orders set the stage for record growth in its 3D modeling business for the foreseeable future.

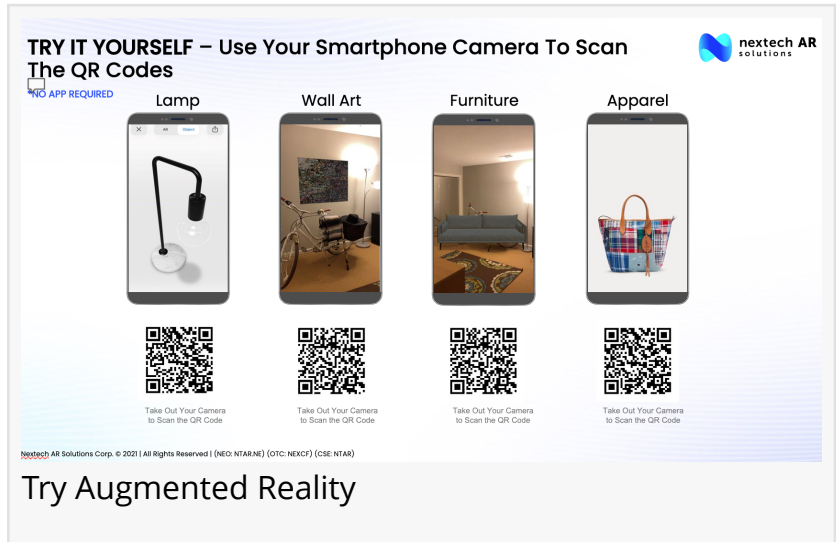
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Evan Gappelberg Gappelberg-CEO/Founder

While \$6.7 million is the most substantial 3D modeling order Nextech AR has received to date, the Company is still in negotiations for additional significant 3D modeling contracts from large enterprise customers, which it expects to announce shortly. These large enterprise orders demonstrate the Company's technical proficiency as a 3D model provider and leadership position in the

transformation of the \$5.5 trillion e-commerce industry from 2D to 3D. The Company is anticipating that its proprietary AI and computer vision expertise will play a major role in the growth of its future production of mass quantities of 3D models, which the Company estimates to be in the hundreds of millions.



CEO Evan Gappelberg commented, "The transformation from 2D online shopping to 3D is only in the first or second inning, similar to Artificial Intelligence, Robotics, Energy Storage, DNA Sequencing, Blockchain Technology, and other disruptive technologies. We are very fortunate to be positioned as one of the leaders in 3D technology transforming the \$5.5 trillion e-commerce industry. We are now delivering mass quantities of 3D models to the highest standards, for the most demanding customers. We expect that global demand for 3D models will rapidly grow and then accelerate at a breakneck pace from 2023 into 2024. We see this massive demand for 3D models accelerating now because large enterprise e-commerce

businesses have seen a positive ROI for 3D models and know that to remain competitive they will need 3D models. He continued, "Nextech AR has worked tirelessly over the past four years to cement itself as a leader in 3D model making at scale for large enterprise global customers and it is just now starting to pay off as evidenced by this \$6.7 million order. The transition from flat 2D photos to 3D models is now in full swing presenting a massive opportunity which we plan to take full advantage of."

Recent 3D Modeling News Highlights

- Q3 3D model production has increased 110% from Q2 2022 to Q3.
- Q3 Sequential revenue of 3D models has increased by +170% over Q2, 2022.
- Q3 \$700,000 3D model order to be delivered in Q4, 2022 - announced on Oct 13, 2022.
- Nextech AR is a 3D model supplier for the largest prime e-commerce marketplace - announced July 12, 2022

Earlier this year Nextech announced that it was in the testing phase with large enterprise accounts; it is evident that these accounts are now converting to large multi-year orders for 3D models. Winning new contracts, combined with contract renewals and expansion of existing contracts is driving the rapid growth of the Company's 3D model and augmented reality business in e-commerce.

About ARitize 3D

ARitize 3D is your one-stop-shop AR solution with automated 3D model creation at an unbeatable price. Our Artificial Intelligence (AI) will turn your existing 2D product images into high-quality 3D and Augmented Reality experiences. It's fast, it's easy and it will transform your eCommerce website.

With a 3D model, clients can interact with the product to see every detail: turn it, spin it, zoom in, zoom out, leading to 40% lower product returns, 93% higher click-through rate and a 90% reduction in product photography costs. The Company believes that this value creation and ROI are leading to the rapidly growing demand for the Company's 3D technology. Transform your online store into a dynamic virtual showroom. 3D models allow customers to see products from every angle and position them in their own space prior to purchasing. It's an exciting, immersive shopping experience that keeps customers more engaged, and better informed and helps your brand stand out from the competition.

ARitize 3D is the One-Stop-Shop 3D + AR solution for eCommerce that is:

- Affordable - lowest cost provider
- Scalable - fastest, seamless , high quality
- Frictionless - requires low implementation effort
- AI & ML powered - automated 3D model creation
- End to End - from model creation to CMS & AR visualization

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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 eCommerce platforms, which currently generate most of its revenue. Nextech's eCommerce 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 eCommerce platforms serve as an incubator for developing and testing Nextech's leading edge AR, AI and machine learning applications for powering next-generation eCommerce technology.

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

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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