



InvestmentPitch Media Video Discusses Nextech AR Record \$6.7 million 3D Model Order from NASDAQ 100 Tech Company

LOS ANGELES, CALIFORNIA, USA, October 19, 2022 /EINPresswire.com/ -- Nextech AR Solutions Corp. (OTCQB:NEXCF) (CSE:NTAR) (FSE:N29), a Metaverse company and leading provider of augmented reality experience technologies, wayfinding technologies and 3D modeling services, has received its single largest purchase order to date.

[A Media Snippet accompanying this announcement is available by clicking on](#) the image or link below:

InvestmentPitch Media Video Discusses Nextech AR Solutions' Record \$6.7 million 3D Model Purchase Order from NASDAQ 100 Tech Company: InvestmentPitch Media Video Discusses Nextech AR Solutions' Record \$6.7 million 3D Model Purchase Order from NASDAQ 100 Tech Company

For more information, please view the InvestmentPitch Media video which provides additional information about this news and the company along with video comments from Nextech AR's CEO, Evan Gappelberg. The video is available for viewing on "InvestmentPitch" and on "YouTube". If these links are not enabled, please visit www.InvestmentPitch.com and enter "Nextech" in the search box.

The \$6.7 million order, from a NASDAQ 100 Technology Company, is for 3D models, which will be delivered during calendar year 2023. This follows a recent order for 3D models, in the amount of \$700,000, to be delivered in Q4, bringing the total of new orders to \$7.4 million.

The company's ARitize 3D uses Artificial Intelligence to turn existing 2D product images into high-quality 3D and Augmented Reality experiences. The company believes its ARitize 3D and its CAD to POLY technology, is an elite end-to-end integrated solution that is unmatched and uniquely positioned in the market to meet the rapidly growing global demand for 3D models. With a 3D model, customers can interact with a product, turning and spinning it, zooming in and out, effectively seeing every detail, leading to a 93% higher click-through rate and a 90% reduction in product photography costs.

According to Shopify, 3D augmented reality product models have proven to generate a 94% increase in conversions and a 40% reduction in returns online. On some product pages, 3D/AR

models have increased conversion rates by up to 250%.

On October 13th, the company announced its unaudited financials for the 3rd quarter ending September 30th, with 3D model production up 110% and 3D model revenue up 170%, both on a quarter over quarter basis.

Shareholders recently approved the spinout of the company's ARway platform and associated assets to a wholly-owned subsidiary. Four million shares of this new company will be distributed to Nextech shareholders on a pro-rata basis. The new company has received conditional approval for its listing on the Canadian Securities Exchange under the symbol ARWY and is expected to trade before the end of October.

ARway is a no-code spatial computing platform, with an augmented reality indoor wayfinding solution for large, multi-purpose venues activated with visual marker tracking. Users can access a venue map to navigate to any Point of Interest with step-by-step directions and interact with rich augmented reality experiences and content. ARway only requires end-users to scan a QR code with their smartphone to activate.

The shares are trading at \$0.90. For more information, please visit the company's website at www.NextechAR.com. Investor Relations is handled by Lindsay Betts, who can be reached at 866-274-8493 Ext 7201 or by email at investor.relations@nextechar.com.

Disclaimer

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