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Robotic Security Dog & Other Amazing Advancements Presented at Technology Event w/ Playback Video Available: Stock: AITX

Robotic Security Dog and Other Amazing Advancements Presented at Technology Event with Playback Video Now Available: (Stock Symbol: AITX)

AITX SCOT

TOWNSHIP, MICHIGAN, UNITED STATES, December 14, 2022 / EINPresswire.com/ -- Robotic Security Dog and Other Amazing Advancements Presented at Technology Event with Playback Video Now Available: [Artificial Intelligence Technology Solutions (Stock Symbol: AITX)]

Artificial Intelligence & [Robotic Solutions] for Industry, Schools, and Government.

Expanding Sales of Multiple Security Units to New and Repeat Customers.

> Today our dealer network contains the biggest names in the industry along with dozens of powerful regional dealers. As the economy turns into a potential recession,"
>
> *Steve Reinharz, CEO of AITX*

In-Person Investor and Technology Open House Successfully Presented. Re-Play Video Available On-Line.

New Prospectus Supplement Filed with Forecast of Significant Growth with Updated Guidance.

Six New Authorized Dealers Recently Signed Bringing to Current Total to 52.

$4 Million in Funding was Raised Through Note Issuance & Preferred Share Warrants.

Two AST ASTORS Awards for Firearm Detection AI and RAD Light My Way.

CEO Testifies at Criminal Hearing on Security Robot Video Details of Assault.

Top 5 Utility Company Places Order for Two Mobile Security Robots.

AITX AVA

AITX Collage

Artificial Intelligence Technology Solutions (OTC: AITX) is an innovator in the delivery of artificial intelligence-based solutions that empower organizations to gain new insight, solve complex challenges, and fuel new business ideas. Through its next-generation robotic product offerings, the AITX RAD, RAD-M and RAD-G companies help organizations streamline operations, increase ROI, and strengthen their business.

AITX technology improves the simplicity and economics of patrolling and guard services and allows experienced personnel to focus on more strategic tasks. Customers augment the capabilities of existing staff and gain higher levels of situational awareness, all at drastically reduced costs. AITX solutions are well suited for use in multiple industries such as enterprises, government, transportation, critical infrastructure, education, and healthcare.

Video presentations of AITX advancements in AI and Robotics are available via YouTube.

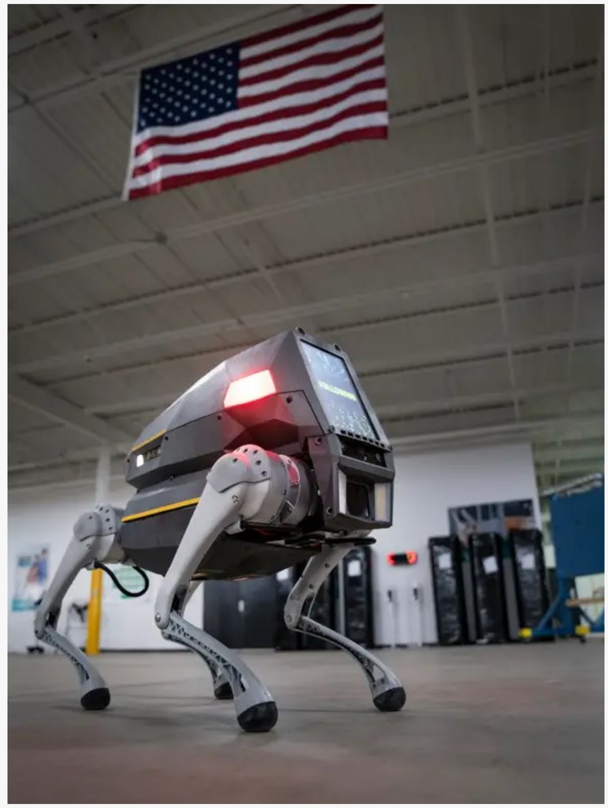
Click here: https://www.youtube.com/c/AITX-RAD/videos.

AITX Open House and Technology Reveal Demonstrates the Power, Diversity, and Cost Savings of RAD's Advanced Technologies, Including RADDOG

On December 13th AITX conducted an Investor Open House and RAD Technology Reveal before an audience of about 100 attendees. The audience included a mix of retail investors and security industry dignitaries.

The event was held at the Company's manufacturing facility, the 'REX', located in Ferndale, Michigan. The entire presentation was livestreamed on YouTube, and is available for viewing at https://youtu.be/4pTcf12xJdM

Attendees were greeted by a ROAMEO on patrol in close proximity to the parking lot. A-ROSA 3.1 security device audibly and visibly welcomed visitors outside the REX entrance, and all were checked in via an AVA access control unit in the lobby.


AITX latest technology robot dog RADDOG

AITX CEO & RADDOG

The Open House featured presentations by various AITX executives including Mark Folmer, RAD's President, Tony Taylor, RAD's COO, and Ravi Gade, RAD-G's Director OEM Programs. Also present were 2 RAD dealers and the captain of AITX's eSports team. Steve Reinharz, CEO of AITX and RAD was the emcee and host of the event.

The main event at the event was the public introduction of RADDOG™, the AITX quadruped robot dog, developed specifically for the security services, logistics, utilities, and property management industries. RADDOG integrates RAD-G's RADPack plus the entire RAD ecosystem of connectivity.

Highlights of the event incorporated demonstrations, updates, and new solution introductions including:

A review of the AITX 'Why are we in business" The Company believes in missions that are worthwhile are worth its time. That the AITX mission to work on labor-related challenges is worthy. That being at the forefront of inevitable change is worthwhile.

The promotion of Troy McCanna, former FBI Agent, Multi-Jurisdictional Task Force Coordinator/Supervisor, to the position of RAD's Chief Security Officer
RAD's new branding package, positioning the company as a world-class tech organization

Updates of new RAD merchandise on the AITX store at https://shopaitx.com

Security and Risk Management expert Jeff Slotnick CPP, PSP, presented insight on how the once stubborn industry is moving to adapt to RAD's innovations
Eddie Sorrells CPP, PSP, PSI, and COO of RAD dealer DSI Security Services discussed how deploying RAD's autonomous devices at customer sites is often the best solution as an alternative to adding more manpower. Mr. Sorrells shared a case study of how RAD ROSA deployments saved a client $150,000 annually

Raleigh Taylor, CEO of Premier Protective Security, Inc., also a RAD dealer presented how RAD solutions have helped reduce instances of trespassing by up to 80% at his company's retail clients

RAD performed a firearm detection demonstration utilizing multiple ROSA devices and discussed the impact of the Bailey's Gift campaign
An interactive demonstration of AVA's enhanced noise cancelation technology, reducing truck diesel engine and other ambient noises during a vehicle check-in and verification

Mark Folmer presented a video of RAD's initial deployment of RIO Original and announced a new solution, RIO Mini, a cost-reduced, solar-powered security tower

Tony Taylor introduced ROSS, RAD's software solution enabling the millions of IP security cameras already deployed to have the ability to connect with the RAD ecosystem (RADSoC). ROSS empowers these non-RAD cameras to run the same AI analytic capabilities as other RAD hardware solutions
Ravi Gade provided an update on RAD-G's launch into vertical OEM markets, initially targeting the electric vehicle charging station manufacturers
Steve Reinharz commented on the success of ROAMEO 2.x, and announced that development has begun on ROAMEO 3.0, coming in Q3 of 2023
AITX popular eSports team members discussed the impact that AITX and RAD technology will have on an entire generation of tech-savvy consumers
Several RADDOG demonstrations were conducted, showcasing the smart quadruped's ability to autonomously 'follow' a human, interact with remote monitoring personnel, and be autonomously dispatched by another RAD device upon detecting suspicious activity.

AITX Files Prospectus Supplement and Forecasts Significant Growth with Updated Guidance

On December 6th AITX announced it has filed with the SEC a Prospectus Supplement which was included in the Company's Form S-3 registration statement that was declared effective by the SEC on September 10, 2021. The Prospectus Supplement discloses the terms of an Amended Purchase Agreement with GHS Investment, LLC ("GHS"), dated December 5, 2022, whereby GHS has agreed to purchase up to $10 million of the Company's common stock over the next two years on certain conditions. The additional shares of common stock will be issued pursuant to the Prospectus Supplement. A copy of the Amended Purchase Agreement is attached to the Form 8-K being filed with the SEC today.

AITX also provided a current business update as it closed its fiscal Q3 on November 30, 2022.

The Company noted that as of December 5, 2022, Robotic Assistance Devices, Inc. (RAD) has approximately 280 units deployed and approximately 250 units on backorder. In addition, RAD forecasts a high probability that it will receive additional unit orders totaling approximately between 250 and 500 units over the next six months. RAD further projects that it will receive orders for between 350 and 800 devices over the next twelve months.

Today, RAD has over 80 paying customers. Over 65% of RAD's paying customers have either expanded their systems with at least one reorder or are expected to expand their systems with at least one reorder within the next 12 months. At least five of RAD's clients are top 25 ranked global corporations by revenue. One of these companies has completed several reorders with one recent reorder that has yet to be fulfilled. Moreover, in support of the direct sales efforts, RAD has over 50 dealers that present RAD solutions to their end-user customers.

Although the AITX sales cycle currently averages from 6 to 18 months, the Company is employing a variety of innovative methods to shorten the sales cycle. RAD successfully introduced its '3.x' device lineup in October 2021, with many 3. x solutions now shipping. This development is helping shorten sales cycles, allowing for quick conversion to sales and revenue.

AITX has more than 25 trademarks, product names, and slogans either approved by or under review at the United States Patent and Trademark Office (USPTO) and anticipates making over 50 provisional patent and design trademark applications by the end of December 2022.

AITX and its three subsidiaries collectively have 85 employees spread across 7 departments (sales, marketing, hardware development, software development, production, client services, and administration) and have authorized hiring up to a total of 100 employees. Any headcount expansion will be exclusively in research and development and will be added to the Company's current 50 software developers and degreed engineers.

AITX Honored with Two AST ASTORS Awards for Firearm Detection AI and RAD Light My Way

On November 18th AITX announced that its wholly-owned subsidiary Robotic Assistance Devices Inc. (RAD) has been named a winner of the 2022 AST 'ASTORS' Award for its breakthrough Firearm Detection AI analytic in the category of Best Metal/Weapons Detection Solution, and for RAD Light My Way in the category of Best Alert Notification System.

Thousands of security industry, government, and public safety professionals convene in New York City to meet with experts from industry-leading innovators at ISC East, the Northeast's largest physical and IT security trade show to preview the latest in security technologies.

The annual ‘ASTORS’ Awards Program honors distinguished government and vendor solutions that deliver enhanced value, benefit, and intelligence to end users in a variety of government, homeland security, and public safety vertical markets.

AITX CEO Testifies at Criminal Hearing o Security Robot Video Details of Assault at Trinity Railway Express Station

On November 15, 2022, AITX CEO, Steve Reinharz provided testimony at a criminal assault hearing. The hearing was regarding an attack on a Trinity Railway Express (TRE) conductor at an Ft. Worth, Texas rail station in June of this year. A security robot, produced by AITX captured the assault on video surveillance as it happened.

Steve Reinharz commented, “I expect that these sorts of testimonies will only increase over time. RAD’s security solutions are being deployed across the country to help document and often deter the instance of assault and other property intrusions.”

Top 5 Utility Company Places Order for Two Mobile Security Robots

On November 15th AITX announced an order for 2 ROAMEO mobile security robots. This order, a capital purchase facilitated through one of RAD’s largest authorized dealers, will see one ROAMEO deployed at the major utility company’s corporate offices, and the other at one of their field locations. This client recently placed an order for an AVA access control robot that was announced via press release on November 3, 2022.

AITX confirmed that these will be next-generation ROAMEO 3.0 units and be deployed in the summer of 2023. ROAMEO 3.0 builds upon the thousands of hours of field deployments for ROAMEO 2.0, with upgrades including greater speed and mobility, lower production costs, faster production time, and powered by RAD-G’s RADPack.

Six New Dealers Signed by AITX

On November 10th AITX announced 6 new authorized dealers:

Security Concepts, located in London, Ontario, Canada. Signed on July 29, 2022.

Trulight Consulting, based in Tallahassee, Florida. Signed on August 12, 2022.

NJB Protection is headquartered in Yonkers, New York. Signed on September 8, 2022.

Mid Central Technology, based in Pittsburg, Kansas. Signed on October 2, 2022.

American Security, LLC, headquartered in St. Paul, Minnesota with offices in several states.

Signed on October 19, 2022.

security tech, based in Lewisville, Texas. Signed on October 26, 2022.

“Creation of this channel of strategically positioned authorized dealers gives us significant reach to significant end users,” said Steve Reinharz, CEO of AITX. “Today our dealer network contains the biggest names in the industry along with dozens of powerful regional dealers. As the economy turns into a potential recession, we want to make sure everyone has access to our solutions that help them lower costs, and improve security while earning great profits.”

Expansion Orders from Global Small Box Retailers and Major Power Utility

On November 3rd AITX announced it has been notified by the Company’s largest authorized dealer that an existing small box retailer continues to expand their RAD deployments. This order is for 5 ROSA security robots. Also received from this dealer is an order for 1 AVA secure access control device for a top-five utility company.

CEO Raises $4 Million in Funding Through Note Issuance and Issuance of Preferred Share Warrants

On November 2nd AITX announced that it issued a $4 million note to its largest single investor thereby securing a loan that matures in 4 years, bears interest at 15% per annum, has an original issue discount of $500,000, provides cash proceeds to the Company of $3.5 million, and includes warrants to acquire additional preferred equity shares (the “Fundraise”).

The net effect of the Fundraise does not materially affect AITX common stock shareholders or common shareholders’ equity percentage since Steve Reinharz, AITX Founder and CEO has effectively reduced his stake by approximately 20% (from fully diluted ownership of 65% to 54%) to achieve the funding without any further dilution to common shareholders.

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