

Nextech's Generative AI Plus Record 3D Model Demand Positions For Record Q1 3D-Model Revenue & Record FY 2023 Growth

*New Enterprise contracts for 3D Models in \$5.5 Trillion ecommerce Industry Driving Record Growth
Generative AI Driving Record 3D Model Production in Q1*

NEW YORK, NEW YORK, USA, February 28, 2023 /EINPresswire.com/ -- Nextech AR Solutions Corp. ("Nextech" or the "Company") (OTCQX: NEXCF) (CSE: NTAR) (FSE: EP2), is an Artificial Intelligence powered 3D model supplier for Amazon and hundreds of other major e-commerce retailers and

brands is pleased to announce that with the Company's groundbreaking generative AI technology, Q1 2023 is currently tracking to be a record quarter for 3D modeling. The timing of record 3D modeling demand and record production capabilities on the back of its breakthrough generative AI is expected to drive record 2023 revenue for the 3D model business in ecommerce.

“

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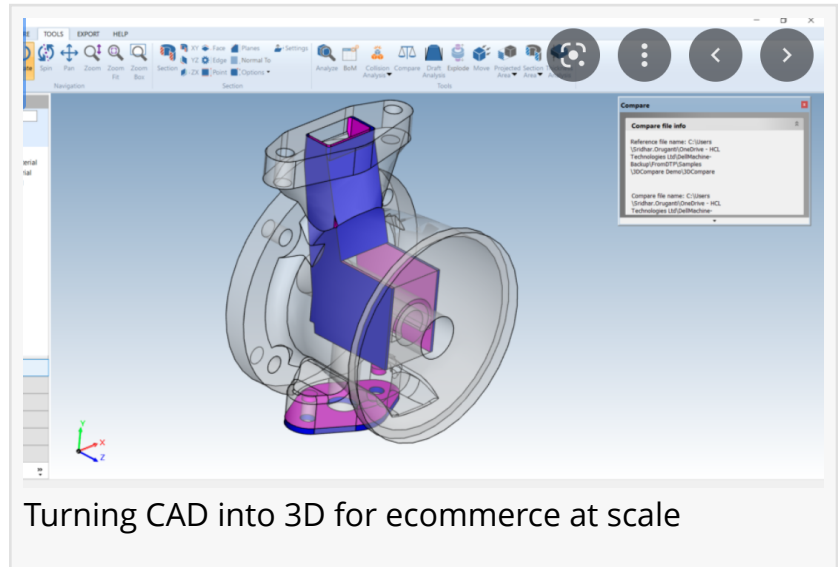
Evan Gappelberg Gappelberg-CEO/Founder

The Company believes that as a preferred 3-D model supplier to Amazon, it is perfectly positioned to lead the \$5.5 trillion dollar ecommerce market as it transitions from 2D photos to 3D models.

Evan Gappelberg, CEO of Nextech comments, “ In addition to large enterprise customers like Amazon, Nextech continues to see a record number of new deals for 3D

models from a variety of customers in Q1 2023. It's due to this record demand in just the past 60 days that we anticipate Q1 2023 will exceed sales numbers from Q4 2022.”

He continues “ These latest 3D modeling contracts continue to show accelerating global demand for 3D models due to the high ROI. The 3D model mega-trend is gaining even more traction in 2023, as the mass adoption of 3D models has really only just begun. Nextech is currently in



discussions with major brands and retailers across the globe and we fully expect to land additional major enterprise multi-year contracts. These contracts represent an enormous amount of potential revenue for years to come but when combined with the millions of Amazon's merchants who are starting to recognize the value of having 3D models, the demand growth along with our revenue growth becomes exponential".

In February, Nextech AR announced a major generative artificial intelligence (AI) breakthrough in 3D model texture creation. The breakthrough enables the Company to recreate high-quality 4K textures at scale from just small digital swatches in just seconds versus hours of manual labor, representing a 720x increase in production speed. This breakthrough in texture expansion technology will revolutionize the 3D modeling industry and give Nextech a major competitive edge further solidifying its leadership position in the global 3D model space for ecommerce. The Company plans to file a patent in 2023 on this breakthrough technology.

GENERATIVE AI

In Q4, 2022 the Company reported that this proprietary AI-based technology for 3D model creation using through composition of deformable parts is now covered under: US patent application # 17/874,992.

ARitize 3D has built a substantial library of 3D models to date, and most of the 3D models created are composed of several individual parts. For example, a chair is composed of legs, a seat back and cushions. Every time a new 3D model is created, the parts are harvested into Nextech's AI powered 3D part-library. Nextech is in the process of significantly expanding this large library and its utility, which is expected to eventually hold millions of individual, unique parts. This massive parts library enables Nextech to create new 3D models by searching, assembling and using this part library, allowing for a significantly increased speed of 3D model creation. Instead of starting from scratch, these parts are retrieved and assembled first, reducing 3D model creation time. The more models the Company makes, the larger that part library gets, and the easier it gets to make new 3D models and the more revenue the Company can generate.

Watch a video demonstrating this breakthrough innovation: [click here](#)

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 (OTCQX: NEXCF) (CSE: NTAR) (FSE: EP2) is a diversified augmented reality, AI technology company that leverages proprietary artificial intelligence (AI) to create 3D experiences for the metaverse. Its main businesses are creating 3D WebAR photorealistic models for the Prime Ecommerce Marketplace as well as many other online retailers. The Company develops or acquires what it believes are disruptive technologies and once commercialized, spins them out as stand-alone public Companies issuing a stock dividend to shareholders while retaining a significant ownership stake in the public spin-out.

On October 26, 2022 Nextech AR spun out its spatial computing platform, “ARway” as a stand alone public Company. Nextech AR retained a control ownership in ARway Corp. with 13 million shares, or a 50% stake, and distributed 4 million shares to Nextech AR Shareholders. ARway is currently listed on the Canadian Securities Exchange (CSE:ARWY), in USA on the (OTC: ARWYF) and Internationally on the Frankfurt Stock Exchange (FSE: E65). ARway Corp. is disrupting the augmented reality wayfinding market with a no-code, no beacon spatial computing platform enabled by visual marker tracking.

On December 14, 2022 Nextech AR announced its second spinout of Toggle3D, an AI-powered 3D design studio to compete with Adobe. Toggle3D is expected to be public in the first half of 2023.

To learn more about ARway, visit <https://www.arway.ai/>

Forward-looking Statements

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

Certain information contained herein may constitute “forward-looking information” under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, “will be” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements regarding the completion of the transaction are subject to known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove to be accurate, as future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Nextech will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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