

Nextech AR Solutions Corp.

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NexTech AR Solutions says integration of AR solution with Magento 2.0. a "gamechanger"

NexTech AR Solutions Corp (OTCMKTS:NEXCF) (CSE:NTAR), the technology group, announced a major milestone Thursday - that its augmented reality (3D/AR) solution can be integrated seamlessly with leading eCommerce platform Magento 2.0.

It means 250,000 eCommerce sites can now sign up for NexTech's 3D/AR-enabled products, the Toronto-based company said in a statement.

NexTech is the first publicly traded 'pure-play' augmented reality (AR) company and began trading on the CSE just over a year ago.

It has developed a proprietary AR advertising platform that connects consumers to brands and retail locations through a fully immersive AR experience.

READ: NexTech AR Solutions signs augmented reality deal with basketball streetwear company JumpBall

The augmented reality industry is estimated to hit an eye-watering US\$120 billion by 2022, according to Statista.

"The seamless integration of NexTech's AR eCommerce platform with Magento 2.0 is a gamechanger," said Rob Christie, the senior VP of products and partnerships at NexTech.

"All our subscriber data support an increased level of both engagement and conversions with AR. By integrating with Magento 2.0 site owners can now experience the same level of online shopper conversions and sell more products."

Evan Gappelberg, chief executive of NexTech AR, added: "NexTech's industry-leading augmented reality eCommerce platform was specifically designed to enhance product engagement, increase add to cart rates and to reduce product returns.

"Our integration with Magento and its 250,000 site ecosystem brings NexTech AR deeper into the eCommerce marketplace and provides an enormous opportunity for more customer wins."

The firm launched its product ARitize for eCommerce earlier in 2019 and has been rapidly signing up customers onto the SaaS platform. Customers include Walther Arms, Wright Brothers, Mr. Steak, and Budweiser.

ARitize University launched in June this year. It's an app-based solution, which allows companies and educational establishments to leverage all of their existing 2D assets.

ARitize Hollywood Studios is expected to launch in the fourth quarter this year, while ARitize 3D-AR-360 advertising

Price: 8.42

Market Cap: \$581.47 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: NTAR

Listing: CSE

52 week High Low
10.08 0.78

Sector: Software & services

Website: www.nextechar.com

Company Synopsis:

NexTech AR Solutions Corp is developing a proprietary Augmented Reality (AR) advertising platform that uniquely engages consumers by connecting them to brands and retail locations through a fully immersive AR experience. With a focus on our two core technologies, augmented reality and holographic telepresence, NexTech AR offers innovative solutions that can be harnessed across a wide range of industries.

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platform is expected to launch in Q4, 2019 or Q1, 2020.

It will be the industry's first end-end solution whereby the company will leverage its 3D asset creation into 3D, 360, AR adds.

Shares in NexTech AR added over 8% in Toronto to stand at C\$1.99 each

---Updates for share price---

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