

Nextech AR Solutions Corp.

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NexTech AR Solutions soars to record November revenues on augmented reality e-commerce

NexTech AR Solutions Corp (CSE:NTAR) (OTCMKTS:NEXCF) announced Tuesday that November saw record revenue for the company, fueled by sales in its augmented reality e-commerce division.

NexTech raked in roughly \$700,000 last month, nearly triple its November 2018 total of \$241,000. Gross profit also surged, coming in 241% higher at \$300,000 compared to \$88,000 a year earlier.

"I'm thrilled with our rapid growth trajectory and I am particularly excited that we were able to achieve \$700,000 in sales in just one month compared to \$1.5 million in all of last quarter," CEO Evan Gappelberg said in a statement.

"During the month of November, we saw an acceleration in sales growth across all business segments, especially our AR e-commerce division, which is now starting to scale."

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

Gappelberg believes the NexTech's offerings, which include the ability to turn 2D images into 3D interactive AR assets that users can view in a web browser, puts the company in a prime position to be a leader in the sector.

"We are in the midst of the fourth Industrial Revolution, and technology is evolving faster than ever," Gappelberg said. "This revolution is being led by AR, [artificial intelligence], [Internet of Things], Edge computing and the 5G network, all of which are converging and becoming increasingly ubiquitous for training, e-commerce, advertising, and entertainment. This convergence is stimulating a rapid market adoption environment similar to the internet in the 1990's driving the creation of billion-dollar industries almost overnight, a market NexTech is uniquely positioned to capitalize on."

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Price: 1.28

Market Cap: \$72.08 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: NTAR

Listing: CSE

52 week High Low
3.3 0.5

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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