

ImagineAR Inc.

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ImagineAR nets C\$1M from latest round of warrant exercises

ImagineAR Inc (CSE:IP) (OTCQB:IPNFF), an augmented reality company, said it has received another C\$1 million from its latest round of exercised warrants, bringing its total earned thus far to more than C\$4.5 million.

The proceeds should provide ImagineAR with the resources necessary to fund operations and growth for at least 30 months, the company added, assuming no revenue from business operations.

However, ImagineAR is expecting revenue from its sales pipeline over the next year and to bring in additional warrant funds. That should give it the war chest necessary to pursue business opportunities, particularly as demand for its augmented reality solutions has grown, it said.

READ: ImagineAR taps former top UK newspaperman Mike Anderson as advisor for spearheading UK and Europe sales

This batch of funds comes on the heels of C\$1.5 million from warrants announced on July 8 and C\$2 million announced on July 20.

"Today's announcement significantly bolsters our financial strength and resources necessary to execute our business plan," ImagineAR CEO Paul Silverrstieen said in a statement. "The continued support and confidence of our valued shareholders is deeply appreciated as we aggressively pursue our growth strategy in 2020 and beyond."

Additionally, ImagineAR has launched a "CEO Verified" discussion forum on AGORACOM, which it plans to use as its primary social media platform to communicate with investors.

"Given the growth of the Company in 2020, the demand for engagement and discussion by investors has also grown to the point that it now makes sense to unify these discussions under one umbrella," Silverrstieen said.

"AGORACOM provides verification of ImagineAR management, as well as, smart rules of engagement to insure civilized, constructive and robust conversation between all of our stakeholders. It will become an invaluable tool given our anticipated developments in 2020 and I look forward to posting our first Q&A later today," he added.

Vancouver-based ImagineAR's augmented reality-as-a service platform enables businesses and individuals to launch their own AR campaigns without any prior experience.

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Price: 0.285

Market Cap: \$53.8 m

1 Year Share Price Graph



March 2020 August 2020 February 2021

Share Information

Code: IP

Listing: CSE

52 week High Low
0.435 0.015

Sector: Tech

Website: imaginationpark.com

Company Synopsis:

ImagineAR Inc. (CSE: IP) (OTC: IPNFF) is the developer of ImagineAR.com, an "AR-as-a-Service" platform, that enables businesses create & implement their own AR campaigns with no programming or technology experience. Every organization, from professional sports franchises to small retailers, can develop interactive AR campaigns that blend the real and digital worlds using ImagineARTM.

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