

ImagineAR Inc.

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ImagineAR banks \$1.5 million from warrant exercise to help fund growth and operations over next 12 months

ImagineAR Inc (CSE:IP) (OTCMKTS:IPNFF), an augmented reality company that enables sports teams, businesses, retailers and organizations to instantly create their own AR mobile campaigns, said it has received more than \$1.5 million from the exercise of warrants.

The Vancouver-based company pointed out that that the proceeds will provide the financial resources necessary to fund growth and operations for a minimum of 12 months, assuming it were not able to generate any further revenue from business operations.

However, ImagineAR said it expects meaningful revenue from its current and anticipated sales pipeline over the next 12 months, and it also expects to receive additional proceeds from further warrant exercises.

READ: ImagineAR teams up with Engage Nation to bring augmented reality content to an increasingly remote casino industry

The company so far in 2020 has raised total financing proceeds of about \$3 million.

As a result, ImagineAR said it is confident it now has the war chest necessary to pursue all anticipated business opportunities as the demand for its AR solutions continues to grow on a weekly basis.

"Today's announcement significantly bolsters our financial strength and resources necessary to execute our business plan without any further fundraising required at this time," ImagineAR CEO Alen Paul Silverstien said in a statement.

"Taking into account the \$1.5 million raised by way of oversubscribed convertible debenture on February 26, the continued support and confidence of our valued shareholders is deeply appreciated as we aggressively pursue our growth strategy to become the leading augmented reality platform in 2020 and beyond," he added.

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Price: 0.17

Market Cap: \$19.98 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

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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