

Nextech AR Solutions Corp.

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Nextech AR expands InfernoAR video conferencing sales to US; eyes large government contracts

NexTech AR Solutions Corp (OTCQB:NEXCF) (CSE:NTAR) (FRA:N29) revealed on Thursday that the company's popular video conferencing and virtual events platform InfernoAR is now eyeing large international and US government agency contract sales.

The company recently acquired remote video learning and training platform Jolokia Corporation, now InfernoAR, and has its own unique registered Commercial and Government Entity Code, or NCAGE Code for doing business with the US federal government, and NATO's commercial and government agencies globally.

NexTech has also been GSA-approved, which denotes that it is allowed to sell products and services to the US government, opening the doors to long-term nationwide government contracts.

READ: NexTech AR Solutions set to launch new "Genie in the Bottle" marketing program in 4Q

"With our new video and virtual events conferencing capabilities the InfernoAR platform is rapidly winning new business, scaling, and gaining attention from large multinational corporations and US government branches, which we are currently quoting," said NexTech CEO Evan Gappelberg.

"To ensure we can deliver to large scale enterprise customers, we have been working on integrating new automation features into the InfernoAR platform. I'm happy that we have integrated the first in a series of automation tools allowing booth vendors to set up and customize a large volume of booths in minutes where previously it would take days and weeks," he added.

The NexTech boss said the advanced technology company was rapidly building in "more automation which will allow for large accounts to customize the platform autonomously, enabling the platform to scale massively."

According to Grandview Research, the global virtual events market in 2020 is \$90 billion and expected to expand to more than \$400 billion by 2027.

With NexTech's InfernoAR platform having augmented reality, AI, end-to-end encryption and built-in language translation for 64 languages, NexTech is well-positioned to rapidly take market share as the growth, and digital transformation accelerates globally.

The company is in a particularly strong position, as operating from home has become the new normal amid the coronavirus crisis. NexTech has added Zoom Video Communications (NYSE:ZM) (FRA:5ZM) technology into its platform, using Jolokia to effectively extend the range of video conferences to 100,000 people at once.

The company earlier announced that it scooped up \$900,000 in new bookings for its video conferencing and virtual

Price: 6.63

Market Cap: \$492.71 m

1 Year Share Price Graph



November 2019 May 2020 November 20

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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events platform in just 22 days in September.

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