



ImagineAR Provides Shareholders with 2020 Calendar Year Update, Including Record \$775,000 in Executed Contracts

VANCOUVER, BC, Dec. 23, 2020 /CNW/ - Imagine AR Inc. (CSE: IP) (OTCQB: IPNFF) ("ImagineAR" or "Company") an Augmented Reality Company that enables businesses, sports teams and organizations to create instant AR campaigns without a technical background, is pleased to provide investors with a corporate update for calendar 2020, the Company's best year. Specifically, the Company set records in two key performance indicators (KPI's):

- Total Executed AR Contracts \$775,000 *
- Total Proceeds from Financing \$6,000,000 (approximate)

* Approximate Augmented Reality Enterprise, White Label, and SDK contracts

ImagineAR CEO, Alen Paul Silverrstieen said "By every KPI, ImagineAR turned in its best calendar year performance ever. Despite the early negative impact to our sales pipeline as a result of COVID-19 shutting down live events, the pendulum swung quickly as sports teams, corporations and entertainers turned to augmented reality to generate new revenue opportunities through our platform's ability to create direct mobile engagement and activations. We are very proud of our performance from both a sales and technology development point of view."

The Company is filing its audited 2020 financials and MD&A for the fiscal year ended August 31, 2020 on SEDAR by the end of this month. Though the Company has executed contracts totaling approximately \$775,000 in the calendar year, the value of these contracts will not be fully reflected in the fiscal year financials due to the fact some of the agreements were signed after August 31.

Moreover, given the SaaS business model of the Company, revenues are recognized pro-rata over the life of the term of each contract, which can range from 1 - 5 years. Nonetheless, the approximate \$775,000 record revenue from these contracts will be received and recognized by the Company.

Silverrstieen added "Looking forward into 2021, though COVID-19 was a significant short-term catalyst in 2020, our pipeline clearly indicates it also accelerated the inevitable adoption of AR by 2-3 years, leading to our confident expectation that 2021 will see even greater increases than 2020. We fully expect to deliver news related to new contract wins in early 2021."

Major New Global Clients

The Company had its best year of augmented reality contracts around the world in 2020.

- Five Year White Label Contract with SlapitOnAR, a company owned and operated by true legends in the world of sports in the United States. CEO Mike Vanderjagt, NFL All-Pro Placekicker is the founder and his partners include Johnny Damon (MLB), Mike Modano (NHL), Troy Aikman (NFL), Steve Smith(NBA), and Cobi Jones (MLS).
- Five Year White Label Contract with WaV Sports & Entertainment starting with a launch of the NFL Alumni Academy Subscription Mobile App early 2021.
- Two Year Partnership with Valencia CF of La Liga in Spain installing the ImagineAR SDK in December 2020.
- Two Year Partnership with Royal Sociedad of La Liga in Spain installing the ImagineAR SDK in February 2021.
- Shoppers Drug Mart White Label Contract for Company-wide Training in 2021.
- Business Partnership with India Music Superstar Ananya Birla to Launch ImagineAR for Consumers and Business in India. Ananya music videos have over 350 million views across all social platforms.

North American AR Consumer Campaigns

The Company launched three major consumer AR campaigns in North America.

- Jacob "Stitch" Duran Promotion for the Fury vs. Wilder 2 Heavyweight Championship.
- In partnership with the Broward Education Foundation, Flo Rida AR Campaign was launched in June 2020. This AR campaign was covered in the United States by NBC, CBS, NPR, NY Times, Forbes, and many other media publications.
- Free Virtual Santa Claus ImagineAR campaign was launched in December 2020 and has been already featured in media including CBS, The Guardian, KTLA, Military Families, and others.

\$6,000,000 From Financing & Warrant Redemptions

Confidence in the Company's augmented reality abilities was also demonstrated by the capital markets with ImagineAR receiving record proceeds from financing in 2020 of approximately \$6,000,000, including approximately \$4,500,000 from the exercise of warrants over this summer. As a result, the Company is well financed for growth through to the end of 2021.

HOLIDAY WISHES

The Company wishes its investors in North America and across the world safe and happy holidays.

Most of all, ImagineAR extends its thanks and appreciation to all shareholders for their support and looks forward to achieving even greater things together in 2021.

This News Release is available on the company's [CEO Verified Discussion Forum](#), a moderated social media platform that enables civilized discussion and Q&A between Management and Shareholders.

About ImagineAR

ImagineAR Inc. (CSE: IP) (OTC: IPNFF) is an augmented reality (AR) platform, ImagineAR.com, that enables businesses of any size to create and 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. Customers simply point their mobile device at logos, signs, buildings, products, landmarks and more to instantly engage videos, information, advertisements, coupons, 3D holograms and any interactive content all hosted in the cloud and managed using a menu-driven portal. Integrated real-time analytics means that all customer interaction is tracked and measured in real-time. The AR Enterprise platform supports

both IOS and Android mobile devices and upcoming wearable technologies.

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ON BEHALF OF THE BOARD

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We encourage you to do your own due diligence and ask your broker if ImagineAR Inc. (cse: IP) is suitable for your particular investment portfolio.*

The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release. This press release may include 'forward-looking information' within the meaning of Canadian securities legislation, concerning the business of the Company. The forward-looking information is based on certain key expectations and assumptions made by Imagination Park's management. Although ImagineAR believes that the expectations and assumptions on which such forward- looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because ImagineAR can give no assurance that it will prove to be correct. These forward-looking statements are made as of the date of this press release, and ImagineAR disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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