

Nextech AR Solutions Corp.

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NexTech AR CEO Evan Gappelberg touts his company's bona fides as Snap, others pour money into augmented reality

NexTech AR Solutions Corp (CSE:NTAR) (OTCMKTS:NEXCF) CEO Evan Gappelberg has a message for investors watching major tech players pump money into augmented reality: We're the only pure play AR company on the block.

Snap Inc (NYSE:SNAP) acquired AI Factory — the company that helped develop its recent Cameos feature — in a quiet \$166 million deal, according to reports from WeRSM and others.

AI Factory co-founder Victor Shaburov actually worked as Snap's director of engineering from 2015 to 2018, the report noted, and he joined the company when a previous venture of his, Lookery Inc, was also bought by Snap.

READ: Zacks ups NexTech AR Solutions price target to US\$1.70 after preliminary financials indicate record quarter

Gappelberg sees those acquisitions, as well as other big names like Google beefing up its augmented reality platform ARCore or Facebook Inc (NASDAQ:FB) looking to utilize Spark AR in advertising. But his company is a strong AR player in its own right.

"While AR/ VR funding and acquisitions are accelerating with SNAP, GOOG, FB, AAPL, MSFT leading the charge by plowing billions into the space, Nextech was up over 400% in 2019," Gappelberg told Proactive in an email. "[NexTech] remains the only 'pure play' investment for 2020."

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Price: 1.94

Market Cap: \$109.24 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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