

1 February 2023, Australia

ASX RELEASE**VR SPACE TRAVEL GAMING & EDUCATION**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), the INTEGRATEDXR[®] company, is pleased to announce the execution of a first revenue generative agreement for the development of Virtual Reality (VR) gaming, educational and scientific content to promote the space travel market and educate the next generation: a VR interactive exhibition and a VR game.

This agreement follows on from the memorandum of understanding executed with Thales Alenia Space, Next One Film Group and ALTEC, where Vection Technologies has been appointed as exclusive provider of VR and metaverse technologies (ASX: 25 January 2023) (MoU).

HIGHLIGHTS:

- **First revenue generative agreement for the development of VR gaming, scientific & educational content to promote the space travel market and educate the next generation.**
- **Agreement follows on from an MoU executed with:**
 - **The largest international manufacturer of satellites and space modules - Thales Alenia Space.**
 - **Innovative film producer and creator of international formats and interactive multimedia contents - Next One Film Group.**
 - **Aerospace logistics technology engineering company, owned by Thales Alenia Space and the Italian Space Agency -- ALTEC.**
- **Lunar City will allow the public to "reach space" in a fully immersive virtual reality experience, while enabling astronauts' training and other educational applications.**

OVERVIEW:

Vection Technologies has executed a ~ 50.4 million agreement with Next One Film Group to develop Virtual Reality (VR) gaming, scientific and education content to promote space travel and educate the next generation.

The VR -based game will allow both astronauts and future space tourists to experience the conditions of in-space flight missions. Users will learn and experience environmental space conditions in life-like scenarios through virtual reality: on the moon, on mars and on the International Space Station (ISS).

The VR interactive exhibition content, conceived by Next One Film Group, will enable users to travel to the moon, mars and the ISS and discover space within a fully immersive environment, and specifically:

- The discovery and knowledge of space objects.
- How to survive in the Martian environment.
- Discovering lunar resources.
- Discovering the international space station (ISS).

VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

GLOBAL OFFICES

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Scarborough Beach Road,
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This VR -based educational content will be distributed through the Lunar City platform and form integral part of the content available through the platform.

The development of the content will commence immediately and will be delivered by the end of the fiscal year. Subsequent agreements and or extensions of the solutions, aligned with the terms of MoU are in the process of being negotiated by the parties.

MOU:

On 25 January 2023, the Company announced the execution of an MoU with Thales Alenia Space, Next One Film Group and ALTEC. The initial objective of the MoU is to capture video imaging data from cameras and sensors onboard space modules and spacecrafts, and transfer the captured video imaging data to ground, for immersive Virtual Reality visualisation by users through a dedicated metaverse platform called Lunar City.

While the final objective of this MoU is to capture and showcase the exceptionality of the Artemis lunar program via innovative multimedia technologies like virtual reality (VR), the Parties intend to test the technology and commercial opportunities on current space missions with commercial space companies.

Lunar City, through its flagship project called Travel Space Real Time (TSRT), will allow the public to "reach space" in real-time with the actual space journey from a unique window into a fully immersive virtual reality experience; and to watch live experiments from space and train astronauts and space tourists.

The space missions captured under the TSRT (Travel Space Real Time) will be distributed exclusively through the Lunar city platform.

The preliminary technical implementation of the concept onboard spacecrafts has been initially developed by Next One Film Group and Thales Alenia Space.

About the partners:

- **Thales Alenia Space Italia SpA:**
Thales Alenia Space is a Franco-Italian aerospace manufacturer. A joint venture between the French technology corporation Thales Group and Italian defense conglomerate Leonardo, the company is the largest satellite manufacturer in Europe. Thales Alenia Space has over 50 years of experience in building systems and equipment for space telecommunications, navigation, Earth observation, science, exploration, and transportation. Human orbital infrastructures are a particular area of expertise, with Thales Alenia Space having contributed several pressurized modules for the International Space Station, and now being involved in a variety of projects for exploration of the moon and Mars.
- **Next One Film Group:**
Next One Film Group has considerable expertise and experience in the field of audio-visual and multimedia production and interactive exhibits, space economy and aerospace communication, drawing from a long experience in the realization of high-technology multimedia educational contents and creator formats applied to the aerospace sector in collaboration with the Italian Space Agency (ASI), the European Space Agency (ESA) and NASA.

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- **ALTEC:**

ALTEC is an Italian company wholly owned by Thales Alenia Space Italia SpA and by the Italian Space Agency which has expertise related to development of ground segment, satellite services and provision of training, engineering support and logistic/operations support to the International Space Station, space experiments and astronauts' support. ALTEC has an extensive involvement in services related to space exploration, low earth orbit, big data, and innovation; ALTEC is responsible for providing directly to EsA the Training, Logistics and Operations Support Services for the ISS. ALTEC also has expertise in software and virtual reality and augmented reality for which it has a dedicated room. ALTEC has been involved in commercial and initiatives aimed at the exploitation of space in the field of space tourism, training, and operations.

ENDS

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ABOUT VECTION TECHNOLOGIES:

Vection Technologies is a growing enterprise-focused company that helps businesses bridge the physical and digital worlds. We help organizations leverage their 3D data via powerful extended reality (XR) interfaces that foster collaboration and learning, grow sales and more.

Vection Technologies is listed on the Australian Securities Exchange (ASX) with ticker code VR1, and trades on the U.S. over-the-counter (OTC) markets under the symbol VCTNY.

For more information, please visit: www.vection-technologies.com

ASX release authorised by the Board of Directors of Vection Technologies Ltd.

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FORWARD LOOKING STATEMENTS:

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Vection Technologies' current expectations, estimates and projections about the industry in which Vection Technologies operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward-looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Vection Technologies, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Vection Technologies only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Vection Technologies has no obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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