

6 March 2023, Australia

ASX RELEASE**VIRTUAL FILMMAKING AND REAL ESTATE MARKET UPDATE**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), the INTEGRATEDXR[®] company, is pleased to provide an update on the evolution of its solutions suite in the real estate sector and expansion into virtual television and film production.

HIGHLIGHTS:

- Vection Technologies announces further innovation and product development in virtual environment creation for the real estate and property development sectors.
- INTEGRATEDXR[®] brings to the real estate market a unique market offering from 3D modelling to 3D rendering, photorealistic animation to virtual reality (VR) to showcase unbuilt environments.
- Vection Technologies VR products are currently being used by a range of clients to support sales of premium off the plan developments and high-end apartments and homes.
- The company will present a range of VR demos at Sydney Build 2023 on Monday and Tuesday 6 and 7 March 2023.
- The evolution of Vection's virtual environment design and build capability sets the scene for progression into real-time virtual film and television, with the ability to integrate virtual sets and live motion vision via camera tracking technology – in collaboration with its studio partners.
- Vection Technologies continues to advance its strategic initiatives aligned with its Leading Phase Strategy.

OVERVIEW:

Following the entry into the virtual filmmaking production space (ASX: 2 May 2022), the Company has continued to focus on developing industry-specific use cases leveraging its INTEGRATEDXR[®] workflow.

Aligned with this strategy, through its exclusive Blank Canvas Studios brand, the Company has continued to launch new products and solutions within the INTEGRATEDXR[®] workflow, focused on the multi-billion-dollar real-estate and property developments sectors.

These immersive experiences allow users to walk through unbuilt environments at human scale – from premium apartments to family homes – to support the sales process and eliminate the requirement for capital expenditure on retail showrooms and display homes.

This virtual reality (VR) offering – part of Vection Technologies' INTEGRATEDXR[®] product suite – is an extension of its 3D modelling, rendering and animation capabilities, with the Company to showcase examples to architects and real-estate developers at **Sydney Build 2023, Monday and Tuesday 6 and 7 March** (www.sydnebuildexpo.com).

■ VECTION TECHNOLOGIES LTD

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

■ GLOBAL OFFICES

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The ability to create photorealistic environments has application far beyond real estate, with the same workflow used to create virtual 'sets' for television commercial and film production. This involves seamlessly integrating CGI backdrops with live motion vision to place real life talent in virtual environments that would typically be too expensive, time consuming or complex to create in the real world.

For brands in the renovation, furniture or interior design sectors, this shapes as a dynamic commercial production solution, as virtual sets can be easily curated and updated for a range of local markets, product price points and specific target audience segments.

The Company intends to leverage this capability to partner with high-end, real-time production studios in Australia, Europe, the US, and in selected markets in the middle east, leveraging its global footprint.

Real estate **INTEGRATEDXR[®]** suite presentation video at this link: vimeo.com/804809845/2714bb884c.



Image 1: Virtual filmmaking for real estate behind the scenes.

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SYDNEY BUILD EXPO 2023:

At Sydney Build, the Company will be showcasing an extensive range of **INTEGRATEDXR®** solutions for these specific market segments, including (but not limited to):

- **Mindesk** – the Company's real-time computer-aided-design (CAD) to VR design review platform that allows architects to showcase design to clients at human scale and improve design outcomes.
- **Blank Canvas VR** – immersive VR experiences with a focus on premium residential off-the-plan walkthroughs to support sales conversion.

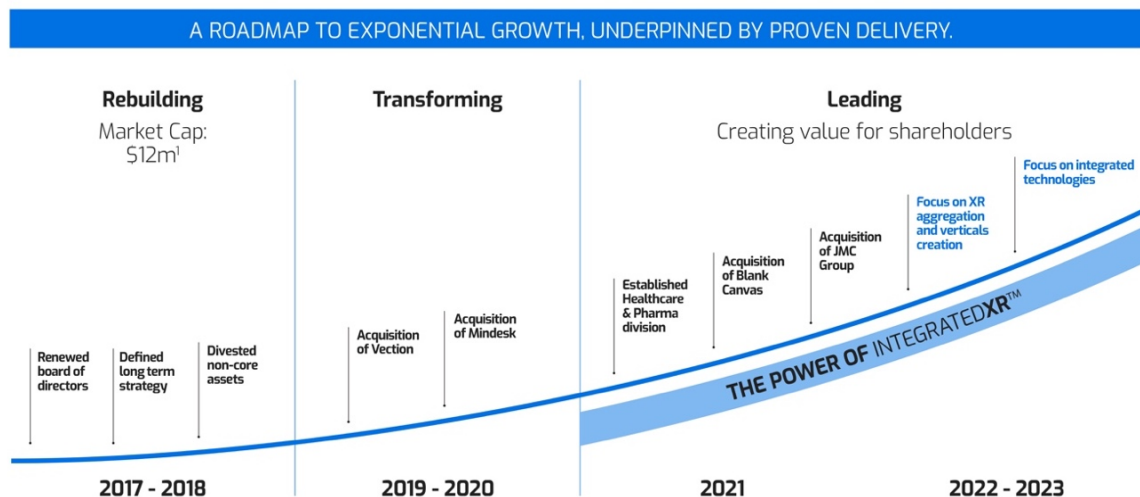
This expo is part of the Company's APAC division's focus on the architectural and interior design sectors, where VR is becoming a game changing technology, set to elevate the quality of design by allowing architects, developers, and prospective residential buyers to interact with designed environments and spaces long before they are built.

STRATEGIC OVERVIEW:

This announcement follows on from the acquisition of Blank Canvas Studios (ASX: 15 April 2021) aligned with the Company's broader global growth strategy to leverage its 3D, Virtual Reality (VR) and Augmented Reality (AR) solutions in industry-specific verticals.

As part of its global expansion, Blank Canvas Studios is rapidly moving into the virtual film and television production space, with the ability to create photo-realistic content for real-time virtual production and VR.

Vection Technologies continues to advance its strategic initiatives aligned with its Leading Phase Strategy (ASX: 28 February 2021).



Note 1: Based on Share price at 18 December 2018

Image 2: Vection Technologies' Roadmap (2017-2023).

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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.

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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