

28 March 2023, Australia

ASX RELEASE

MEDIA RELEASE

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), the INTEGRATEDXR[®] company, attaches a joint media release, distributed globally, with expert.ai (EXAI:IM), a leading company in artificial intelligence (AI) for language understanding and language operations, regarding their partnership to create an extended reality (XR) / AI - powered solution for digitalizing technical manuals.

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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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MEDIA RELEASE

VECTION TECHNOLOGIES AND EXPERT.AI TEAM UP TO DIGITIZE TECHNICAL MANUALS WITH AI

PERTH, AUSTRALIA – March 28, 2023 – Vection Technologies (ASX:VRI, OTC:VCTNY), the INTEGRATEDXR® company, and expert.ai (EXAI:IM), a leading company in artificial intelligence (AI) for language understanding and language operations, announce today a partnership to create an AI-powered solution for digitalizing technical manuals. This revolutionary solution is aimed at making technical manuals more accessible and easier to understand by using a combination of extended reality (XR) and AI technologies to deliver an immersive experience.

The two companies have already commenced working together on tenders and government grants to fund the development of this solution. One of the unique features of this solution will be the use of avatars for human-to-machine interaction. These avatars can provide users with step-by-step instructions and guide them through the troubleshooting process. Users can interact with avatars using natural language and receive accurate responses to their queries. The advanced natural language processing (NLP) and deep learning algorithms enable the avatars to understand natural language and provide accurate responses.

The solution will also be compatible with mixed reality (MR) devices such as HoloLens, enabling operators to identify issues using MR technology. The solution provides step-by-step instructions and visualizations to guide operators through the troubleshooting process, resulting in faster resolution times and reduced downtime.

For example, imagine a mechanic working on a car engine. Instead of flipping through a thick manual, the mechanic can use the AI-powered solution to access the relevant manual digitally. The mechanic can then use the solution's chatbot functionality to ask questions in natural language and receive accurate responses. The solution's advanced NLP and deep learning algorithms ensure that the chatbot can understand the mechanic's queries and provide relevant and accurate answers. The mechanic can also use the solution's XR component to visualize step-by-step instructions on how to troubleshoot the issue. This enables the mechanic to quickly and efficiently diagnose and repair the problem.

"We are excited to partner with expert.ai to develop this innovative solution," said Gianmarco Biagi, Managing Director of Vection Technologies. "Our partnership demonstrates our commitment to driving innovation in the industry. We look forward to progressing the development of this solution and helping businesses increase efficiency and productivity."

"Expert.ai commitment to integrate best-of-breed AI tools and visionary techniques that deliver value aligns completely to the Vection Technologies vision towards innovation as a key asset to bridge physical and digital worlds," commented Walt Mayo, CEO of expert.ai. "We are pleased about this new partnership as it brings a disruptive solution to the market by combining XR avatars and AI-enabled natural language to push the boundaries of our digital experience."

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ABOUT EXPERT.AI:

Expert.ai (EXAI:IM) is a leading company in AI-based natural language software. Organizations in insurance, banking and finance, publishing, media and defense all rely on expert.ai to turn language into data, analyze and understand complex documents, accelerate intelligent process automation and improve decision making. Expert.ai's purpose-built natural language platform pairs simple and powerful tools with a proven hybrid AI approach that combines symbolic and machine learning to solve real-world problems and enhance business operations at speed and scale. With offices in Europe and North America, expert.ai serves global businesses such as AXA XL, Zurich Insurance Group, Generali, The Associated Press, Bloomberg INDG, BNP Paribas, Rabobank, Gannett and EBSCO.

For more information, please visit: <https://www.expert.ai>

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.