ImagineAR Provides Corporate Update on Debt Settlement

Vancouver, British Columbia--(Newsfile Corp. - June 23, 2026) - ImagineAR Inc. (CSE: IP) (the "**Company**" or "**ImagineAR**"), a developer of augmented reality technology, is pleased to announce that a holder of previously issued convertible debentures on the Company in the aggregate principal amount of $170,893.33 has agreed to settle the outstanding debt through the issuance of common shares. Under this shares for debt settlement transaction, the Company has agreed to issue an aggregate 34,715,582 common shares at a deemed price of $0.005 per common share, settling a total of $173,577.91 in outstanding debt (including accrued interest).

The Board of Directors determined that this transactions aligns with the Company's strategy to strengthen its balance sheet while preserving cash for working capital. The transaction remains subject to approval by the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities of this Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About ImagineAR Inc.

ImagineAR Inc. (CSE: IP) is an augmented reality engagement company. The Company's platform enables sports franchises, entertainment properties, consumer brands, and advertising partners to deliver location-aware, interactive, experiences to their audiences across mobile and connected devices. ImagineAR holds a growing portfolio of U.S. patents covering location-aware gameplay, cross-platform AR delivery, and adaptive real-world-driven experiences. For more information, visit ImagineAR.com.

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Company's expectations regarding the issuance of allowed patents, the receipt of additional Notices of Allowance, the pursuit of strategic licensing opportunities, the enforcement of intellectual property rights, the integration of artificial intelligence capabilities into the Company's platform, and the Company's commercial and technological outlook. Forward-looking statements are based on assumptions and estimates of management at the time such statements were made, and actual results may differ materially. Factors that could cause actual results to differ include, without limitation, the risks and uncertainties associated with the patent issuance process, the Company's ability to identify and execute on licensing opportunities, technology development and integration risks, market acceptance of AR and AI-enabled products, competition, regulatory developments, general economic conditions, and other factors described in the Company's filings on SEDAR+ at sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking statements. The Company assumes no obligation to update or revise any forward-looking statement, except as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider has reviewed or accepts responsibility for the adequacy or accuracy of this release.

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ON BEHALF OF THE BOARD

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