CORRECTION FROM SOURCE: Urbanimmersive Inc. presents its Consolidated Financial Results for the First Quarter of 2015-2016

This document corrects and replaces the press release that was sent today, February 24, 2016 at 4:01 pm ET. The error occurred in the first bullet of the "Highlights" list where it should have read "14,000" instead of "14,00".

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Urbanimmersive Inc. (TSX VENTURE:UI) today presented its unaudited consolidated financial resultsfor the first quarter ended December 31, 2015.

HIGHLIGHTS

- Signature of an agreement with Centris, the organization comprising the 12 Chambers of Commerce of Quebec and their 14,000 real estate brokers, for the establishment of a 5 year strategic partnership agreement to commercialize Urbanimmersive's real estate visual content provider marketplace;
- Revenue growth of 35.5% compared to the corresponding quarter of 2014 if the Corporation does not consider the extraordinary revenues of license and services recognized in 2014 in relation with the agreement signed with the APCHQ;
- 18.3% reduction of the operating expenses compared to the corresponding quarter of 2014;
- Completion of a private financing of $364,000 on November 24, 2015.

ACHIEVEMENTS

Early in the first quarter of fiscal year 2016, Urbanimmersive Technologies Inc., the parent corporation, amalgamated with its subsidiary Urbanimmersive Inc. The name of the entity resulting from the merger is “Urbanimmersive Inc.” and its common shares will continue to trade under the ticker symbol "UI" on the TSX Venture Exchange. This merger will allow the Corporation to streamline its operations and reduce costs.

It was also during this quarter that the limited deployment (soft launch) was started of phase 2 of the new content marketing platform. This phase 2 consists of getting contractors and realtors to use this platform by offering them a free news website. The establishment of the free newsrooms as well as the programming interface (API) for web integrators aims to position our monetization platforms.

The monetization platforms are the marketplace of visual content providers, online stores (e-commerce) of exclusive texts about the realtor industry from freelance writers and the platform of discovery and content sharing (Content Discovery).

This limited launch has enabled the Corporation to test the platform of content marketing, to observe the behavior and reactions of users and evolve the platform based on the results. This deployment has also helped generate $32,408 in transactional revenues, representing 17.6% of first-quarter revenues. This increase is significant and demonstrates that this technological solution gradually is taking its place in the market.

In addition, during the first quarter, the Corporation closed a private placement of a total of $364,000. The proceeds of the offering are allowing the Corporation to maintain its marketing and technology development activities of its new platform for content marketing in the real estate market in Quebec. In addition, the internal restructuring carried out in recent months has allowed the Corporation to reduce its operating expenses by 18.3%.

Regarding the international business development, Urbanimmersive began talks with an organization in the real estate market for the deployment of the solution through a very large real estate broker network. There is no guarantee an agreement will be concluded within the next months but talks are progressing and allow the Corporation to be optimistic about a first agreement during fiscal year 2016.

SELECTED FINANCIAL INFORMATION

	Three months ended December 31, 2015	**Three months ended December 31, 2014**
	$	$
Revenue	183,696	365,576
Cost of sales	168,820	146,267
Gross profit	**14,876**	**219,309**
Operating expenses	195,268	238,856
Other expenses	18,851	15,547
Net loss and comprehensive loss	**(199,243)**	**(35,094)**
Basic and diluted net loss per common share	**(0,01)**	**(0,00)**

The data above is a summary. For further information, please consult the Corporation's interim consolidated financial statement as well as the Management Report for the quarter ended December 31, 2015 at www.sedar.com

Subject to approval by the AMF, the Corporation is pleased to announce the appointment, on February 23, 2016, of a new director in the person of Mr. Éric Charbonneau, thus providing leading-edge expertise in the field of real estate brokerage.

ABOUT URBANIMMERSIVE

Based in Laval, Quebec, Canada, Urbanimmersive is a digital media corporation dedicated to the online real estate market. The Corporation provides marketing content production services and innovative technology solutions specifically designed to increase productivity and business revenues of its customers. The Corporation's customers are primarily home builders, promoters, real estate brokers, brokerage agencies and real estate portal operators.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements made in this press release that are not historical facts are forward-looking statements and are subject to important risks, uncertainties and assumptions. The results or events predicted in these forward-looking statements may differ materially from actual results or events. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. For additional information with respect to certain of these and other assumptions and risk factors, please refer to the Corporation's MD&A dated December 31th, 2015 and filed with the Canadian securities commissions. The forward-looking statements contained in this press release represent our expectations as of the date hereof. We disclaim any intention and assume no obligation to update or revise any forward-looking statements.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States or to any U.S. Persons. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state of the United States of America and may not be offered or sold within the United States of America or its territories or possessions unless pursuant to an exception therefrom.

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