



Urbanimmersive Acquires Agento Marketing

SAINT-HUBERT, Quebec, Dec. 16, 2021 (GLOBE NEWSWIRE) -- Urbanimmersive Inc. ("Urbanimmersive", the "Company" or "UI") (TSX VENTURE: UI) (OTCQB: UBMRF) is pleased to announce having completed the acquisition of all the shares outstanding of the real estate photography agency **Agento Marketing** ('Agento') for a purchase price of \$1.2M, paid through the immediate issuance of 1,518,987 shares of the Company at a price of \$0.79 per share plus a contingent share payment (earn-outs) totaling up to \$600k payable in 12 months and conditional on Agento minimum revenue growth and EBITDA margin milestones to be met over the next year. All shares issued today are subject to a minimum 4-month hold period until April 16, 2022.

Agento is a fast-growing and profitable real estate photography service business strategically located in the Gatineau/Ottawa (Canada) region with a diversified customer base serving high profile real estate brokers. Agento revenues for its last twelve months ending Oct. 31, 2021 were totaling \$840k.

"We are proud to having completed the acquisition of Agento, a leading brand in real estate photography within their territories which had experienced significant growth over the last few years and which is driven by three skilled and successful entrepreneurs who will be joining our Group. This strategic acquisition should also help our UI Signature brand in Ontario to expand its coverage and consolidate further the Ontarian market", said Ghislain Lemire, President and CEO of Urbanimmersive.

"We are delighted to join Urbanimmersive Group, a world leader in real estate 3D marketing solutions which shall enhance our marketing product offering with their innovative 3D solutions and assist us with their human, technological, customer support and administrative resources to allow us to focus on expanding our business furthermore", said Emilio Ousset, President of Agento Marketing.

The TSX Venture Exchange and its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts no responsibility for the adequacy or accuracy of this release.

About Agento Marketing

Agento Marketing, founded in 2017, is a full-service real estate photography service based in Gatineau (Quebec), having completed over 5,000 photo shoots in the past year. To learn more, visit www.agento.marketing.

About Urbanimmersive

Urbanimmersive develops and commercializes real estate photography technologies and services focused on redefining industry visual content standards. The Company all-in-one platform enables high-volume photography businesses to increase operational productivity delivering feature-rich 3D tours and floor plans, leading-edge property websites and high-resolution AI-indexed images. The Company operating segments include software (SaaS), 360 camera hardware and, in a growing number of North American cities, technology-powered real estate photography service business units leading the industry photo-shoots standards transformation.

Caution of Forward-Looking Statements

Certain statements in this news release, other than statements of historical fact, are forward-looking information that involves various risks and uncertainties. Such statements relating to, among other things, the prospects for the company to enhance operating results, are necessarily subject to risks and uncertainties, some of which are significant in scope and nature. These uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of the management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking statements should circumstances or management estimates or opinions change.

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