

Zadar Ventures Moves Toward Definitive Agreement With XRApplied SAS After Completing Due Diligence Process

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VANCOUVER, June 11, 2020 - [Zadar Ventures Ltd.](#) (the "Company") (TSX.V - ZAD) (OTCQB - ZADDF) (Frankfurt - ZAV0.F) announces that it has completed its due diligence on French AR/VR company, XRApplied SAS, and intends to enter into a definitive agreement by the end of June 2020. XRApplied, based in Sarlat-la-Canada, France, is a leader in the development and deployment of AR/VR/MR technologies and assets like AR/VR games and AR/VR Apps. As previously announced, Zadar continues to work with the team at the UNIQORN incubator-accelerator to complete the transaction.

About XRApplied

The Company has developed a unique solution that removes the barrier to entry for XR and enables businesses and clients to build an engaging brand experience across multiple platforms at an affordable cost. Businesses in any vertical can now engage customers, employees, and clients across any platform with engaging interactive AR and VR content. This means that a business can leverage one single set of assets to build unique e-commerce platforms, presentations, training applications, games, and more - in AR /VR.

About UNIQORN

UNIQORN's mission is to give entrepreneurs and their families their lives back while helping them build game-changing technologies. Companies are provided a complete ecosystem for success, with direct access to proven funding sources, top-notch legal and accounting representation, access to the world's most generous business incentives and a dedicated sales and marketing accelerator.

Company Chairman Mark Tommasi states, "We are thrilled to be moving forward with the merger in a time (post Covid-19) when AR/VR/MR technologies are disrupting every industry as we know it, and we strongly believe that we have found the right team and project to position us in this market. We are looking forward to launching a series of game changing business application and consumer games in the AR/VR/MR space over the coming months."

The Company advises that the transaction will require regulatory and shareholder approval, and there is no assurance that the transaction will close. Once a definitive agreement is entered into, the Company will file all the necessary documents for approval of a change of business.

ON BEHALF OF THE BOARD OF DIRECTORS

Mark Tommasi
Chairman

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Specifically, there is no assurance the Company will be able to negotiate a definitive agreement to acquire XRApplied, and even if a definitive agreement is entered into, there is no assurance the Company will be able to (i) raise the necessary funds to close the transaction, (ii) obtain either regulatory or shareholders' approval, or (iii) satisfy all conditions and close the transaction. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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