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Cemtrex Announces Strategic Partnership with Blockchain based Smartglasses Manufacturer, Lucyd

Cemtrex VR, Company's newly formed division to focus on Virtual and Augmented Reality Opportunities

Farmingdale, NY, Jan. 24, 2018 (GLOBE NEWSWIRE) -- Cemtrex Advanced Technologies (CAT), a subsidiary of Cemtrex Inc. (Nasdaq: CETX, CETXP, CETXW), announced today that its CemtrexVR (www.cemtrexvr.com) division has entered into a strategic partnership to develop augmented reality (AR) solutions with Lucyd (www.lucyd.co), a manufacturer of ergonomic smartglasses utilizing a blockchain platform with its LCD token to create, share and experience AR content.

CAT's newly formed division CemtrexVR, has long term plans to develop integrated hardware and software solutions for a wide variety of virtual and augmented reality applications. One area Cemtrex is initially focusing on is developing solutions for industrial applications, leveraging its extensive Fortune 500 customer base, to improve manufacturing production time and quality control using AR / VR. The company is already in early stage discussions with a Top 10 global aerospace equipment manufacturer for a pilot demonstration within the next six months.

Cemtrex's Chairman and CEO, Saagar Govil, said, "We are extremely excited about this new partnership as it allows us to participate in the two most cutting-edge technologies: blockchain platform and AR, thus providing us an opportunity to establish ourselves in this emerging space. Collaborating closely with leading edge manufacturers of augmented reality glasses like Lucyd, Vuzix, and Magic Leap is a core part of our strategy as we look to integrate our proprietary industrial software applications with agile eyewear that can work effectively in hazardous manufacturing environments. We are at Day 1 of VR and we expect this market will closely resemble the PC or mobile device market over the coming years in terms of scope and size."

"We will be developing and releasing a few agile software applications for the AR / VR markets over the coming months in 3 different verticals all with significant long-term monetization potential," continued Saagar Govil.

Lucyd CEO Clifford M. Gross, "We are very excited to work together with Cemtrex VR to support their AR apps on the smartglasses we are developing. We believe Cemtrex VR's vast development experience combined with Cemtrex's long-standing presence in industrial and manufacturing markets will enhance the utility and adoption of Lucyd Lens smartglasses."

Cemtrex is planning to develop these new cutting-edge solutions under its new division

CemtrexVR, www.cemtrexvr.com, which was formed as the Company recently acquired assets and talent after completing its previously announced acquisition. Cemtrex VR has offices in New York City and Pune, India with over 40 developers with vast experience in developing applications for VR / AR, PC, mobile, and web.

About Cemtrex
Cemtrex, Inc. (NASDAQ:CETX) is a world leading multi-industry company that provides a wide array of solutions to meet today's technology challenges. Cemtrex provides manufacturing services of advanced custom engineered electronics, extensive industrial services, integrated hardware and software solutions, monitoring instruments for industrial processes and environmental compliance, and systems for controlling particulates and other regulated pollutants. The Company also develops its own proprietary IoT and wearable devices.
www.cemtrex.com

Safe Harbor Statement
This press release contains forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date.

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