NEXOPTIC

SPECTRUM OPTIX
innovations across the spectrum

Joint News Release

Sport Optics Sector Identified as Top Initial Target Market for Blade Optics™

Sport Optics Applications Include Binoculars, Rifle Scopes, Telescopes, Monoculars, Range Finders and More

Highlights

- Study confirmed the Companies' initial target market strategy, which will focus on the sport optics sector
- Substantial evidence to indicate that telescopes is a STRONG and ATTRACTIVE market segment for Spectrum to begin commercialization of its Blade Optics™ technology
- Shortlist provided of major manufacturers to target its marketing efforts toward

Vancouver, Canada – August 16, 2016 - NexOptic Technology Corp. ("NexOptic") (OTCQB: NXOPF, TSX VENTURE: NXO) and Spectrum Optix Inc. of Calgary, Canada ("Spectrum,") and together with NexOptic, the "Companies") are pleased to report that they have received the commissioned market assessment report (the "Study") from Uncommon Innovation Inc. ("Uncommon"), previously announced by the Companies on June 23, 2016. Among other things, the Study outlines an initial go-to market strategy for Spectrum's patent pending Blade Optics™ lens technology, with a focus on the sport optics sector.

The primary goal of the Companies' engagement of Uncommon was to assist with identifying and analyzing potential applications, markets and customers for Blade Optics™ on a global level. It is important to note that the Study did not consider or focus on the Companies' other research and development initiatives. The assessment was solely focused on Spectrum's current proof of concept prototype ("POC") design which incorporates Blade Optics™ and other optical elements.

In producing the Study, including the market assessment analysis contained therein, Uncommon conducted consumer discovery interviews and two market surveys and interviews with retail chains, professional and amateur users and technology experts involved in the sport optics industry.

Sport Optics

The Study confirms that there are many potential opportunities to disturb the current optical lens industry with Blade Optics™. However, pursuant to Uncommon's engagement, the Study focused on the sport optics sector of the imaging market (includes products such as binoculars, rifle scopes, telescopes, monoculars, range finders etc.) as it is most aligned with the Companies' POC design, which is currently being developed. In the near-term, Uncommon's analyses of the Blade Optics™ technology and the POC design confirmed the Companies strategy of initially targeting and focusing product and marketing resources for the telescope and astronomical products sector.

Both consumer telescopes and binoculars were identified by Uncommon to have low technical barriers to reach market. The Study also estimated that world supplies of exported binoculars, monoculars, optical telescopes, astronomical instruments and mountings are US$1.6 billion annually.

The POC, which is in the final stages of development, was designed and engineered as a fixed magnification telescope with a narrow field of view and will be similar in function to many conventional telescopes sold today. However, as a result of the application of Blade Optics™, a unique distinction of Spectrum's lens design is its compressed lens stack depth to aperture ratio compared to traditional curved lens systems for fixed magnification imaging.

Enabling Possibilities

The market and consumer preference analysis conducted by Uncommon is in line with the Companies' belief that a shorter lens stack will offer consumers a significant perceived benefit that could result in them using the telescope and other optical devices more frequently (due to enhanced portability). For this reason, the Study states that a higher than average price point may be warranted for such a product, provided the performance specifications (such as clarity and sharpness) are comparable to others. Such performance specifications will be analyzed upon completion of the Companies' POC development.

Uncommon stated that it also *"believes consumers are typically limited in magnification due to the long and awkward length of telescopes. A great opportunity exists for Spectrum to provide consumers with a telescope magnification typically reserved for institutions or professionals, but at a reduced length than those in the market…"*

The Companies note that additional engineering and manufacturing tolerance analysis will be required prior to affirming the possibility of delivering institutional and professional sized telescopes to consumers using Blade Optics™.

In connection with the Study, Uncommon surveyed 50 telescopes users, which ranged in experience from beginners to intermediates and experts. The survey indicates that the top four most important features of a telescope that influence purchasing decisions are as follows in priority of importance:

i. Clarity of image
ii. Objective/aperture size
iii. Portability

iv. Magnification

Uncommon reported that they *"…found substantial evidence to indicate that telescope is a STRONG and ATTRACTIVE market segment for Spectrum to begin commercialization of its Blade Optics™ technology."* Based on its market assessment, Uncommon also provided Spectrum with a shortlist of major manufacturers to target its marketing efforts toward in this sector.

Broader Market Segments

The Companies feel that Blade Optics™ holds the potential to disrupt a variety of applications within the overall optics market in the future. According to IC Insights Inc., the total market value for digital cameras and imaging systems is expected to grow from approximately US$55.5 billion in 2012 to US $77.8 billion by the end of 2016. This represents a compound annual growth rate (CAGR) of 19.0% over the five-year period. In order to target various segments within the broader optical market, further research and development with application specific modifications to Blade Optics™ and supportive optical elements are being planned.

Beyond sport optics and interchangeable camera lenses, other market segments to evaluate for potential opportunities for Blade Optics™ could include medical equipment (surgical tools that use lenses, such as endoscopic tools), camera lenses, microscopes, surveillance equipment, fiber optics, and military applications, according to the Study.

The Study states:

"Based on our assessment of market data, trends, and current products, competitive/alternative analysis, technological improvements by Spectrum, and customer discovery, we have identified the top segments to target (in order of priority):

1. *Telescopes*
2. *Binoculars*
3. *Rifle scopes/Spotting scopes*
4. *Interchangeable camera lenses"*

In its market assessment, Uncommon included useful product refinement and enhancement ideas for Blade Optics™ which could provide benefits for several imaging applications. Upon successful further engineering, design iterations and potential product enhancements, such as a wider field of view and variable zoom, to prototypes that utilize Blade Optics™, the Companies will pursue phase two of their commercialization strategy. This phase is intended to target a wider array of imaging applications, potentially including binoculars, interchangeable camera lenses, and various scopes.

Uncommon's Market Assessment Project Objective Included:

- Identifying the **best initial sector** and use case for Spectrum's lens technology to focus research and development, marketing, and sales resources through systematic evaluation of options that include **sport optics**

- Validating the fit of the technology in the sector found to be most attractive through research via discussions with relevant prospective customers
- Develop a suitable marketing strategy to gain traction in the top identified sector

About NexOptic Technology Corp.

NexOptic is a publicly traded company, which has an option to acquire, in the aggregate, 100% of Spectrum Optix Inc., a private corporation. The Companies are, in essence, working as a single corporation at this time, with their respective CEOs sitting on each other's boards of directors. Please see NexOptic's news release dated November 18, 2014 for additional details regarding this relationship.

Spectrum is developing technologies relating to imagery and light concentration applications. Utilizing its patent pending Blade Optics™ technology, which contains flat lenses, the company aims to disrupt conventional lens and image capture based systems.

Benefits of Blade Optics™ Technology

The Companies' believe that Blade Optics™ has the potential to breakdown many of the limitations associated with conventional, curved lens stacks:

- Aperture size: Blade Optics™ has the potential to help significantly reduce the lens stack depth to aperture ratio for several imaging verticals. This could allow for greatly increased aperture sizes without increasing the depth of the lens stack in many applications.

- Image quality: Fewer limitations on aperture size means that image quality could be much improved.

- Compactness: Decreasing the depth of the lens stack would create the possibility of more compact and practical imaging devices.

Spectrum is currently developing a proof of concept telescope prototype that will utilize its Blade Optics™ technology, other optical elements and electronic components. The prototype is intended to demonstrate the marketable features of Spectrum's Blade Optics™ technology and its potential to serve as a platform to be used in various optical applications. Please see the Companies' joint press release dated May 25, 2016 for the latest progress report on this first of its kind prototype.

About Uncommon Innovation Inc.

Uncommon specializes in helping companies evaluate new technology product opportunities and successfully bring them to market. Since 2007, Uncommon has worked with over 100 companies on this key stage in company development and works in the analysis, evaluation, design, development and launch of new technology products and product concepts. Using lean product methodologies, Uncommon has established a proven track-record in building products that achieve initial market traction and are positioned for long-term success.

On behalf of the Boards of Directors

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Forward Looking Statements:

This press release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws, including, but not limited to, statements with respect to expectations concerning the development of its technology, the development of the prototype, the potential applications of Spectrum's technologies and the technology's potential market impacts. The reader is cautioned that forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict and that may cause actual results or events to differ materially from those anticipated in such forward looking statements. Forward looking statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Companies operate and are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations, including, among others: risks commonly associated with the development of new technologies, including that the prototype development is at an early stage and additional work will be required to confirm potential applications and feasibility of Spectrum's technologies; the Companies may not be able complete the prototype as currently expected; the potential applications and market assessment set forth in the Study are based on limited studies and may not be representative of the broader market; the risk that the prototype may not achieve results expected by the Companies; Nexoptic may not have access to necessary financing on acceptable terms or at all, including, in order to exercise the options under NexOptic's formal agreement with Spectrum and its shareholders or the conditions to NexOptic's options to acquire Spectrum shares may not be otherwise satisfied; and other risks inherent with the patent process, transactions of this type and the business of Spectrum and/or NexOptic. Such forward looking statements should therefore be construed in light of such factors. Other than in accordance with its legal or regulatory obligations, NexOptic is not under any obligation and it expressly disclaims any intention or obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

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