



Joint News Release

For the audio version of today's news release please visit <http://nexoptic.com/investors/news/>

NexOptic Initiates Development of Telephoto Imaging System for Mobile Devices

Images From Proof of Concept Telescope Prototype to be Revealed Later Today

Vancouver, Canada – April 4, 2017 - NexOptic Technology Corp. ("NexOptic") (OTCQB: NXOPF) (TSX VENTURE: NXO) (FRANKFURT: E301) (BERLIN: E301) and Spectrum Optix Inc. of Calgary, Canada ("Spectrum,") and together with NexOptic, the "Companies") report that they have initiated an engineering trade study to examine the application of a new design for Spectrum's technology in certain mobile devices, including smartphones. The engineering trade study is the first step towards the development of a prototype intended to demonstrate to industry participants a telephoto lens system for mobile devices which utilizes Spectrum's latest technology.

The Companies' believe that this new mobile device-focused optical system design has the potential to significantly increase the field of view currently available in their proof of concept telescope prototype ("POC"). Similar to the POC, this new optical design will maintain a thin aperture-to-depth ratio, which is just one of the fundamental value propositions of the Spectrum technology. The new mobile device-focused optical design utilizes principles of Spectrum's patent pending Blade Optics™ technology while incorporating application-specific refinements. The Companies' newly modified optical design has been named Diamond Blade Optics™. A patent application specific to Diamond Blade Optics™ has been filed by Spectrum with the United States Patent Office.

The Companies are encouraged by preliminary simulated image results recently obtained using Zemax ray tracing software from their Diamond Blade Optics™ design for mobile devices. This is the same optical simulation software utilized in the creation of their proof of concept telescope prototype containing their patent pending Blade Optics™ technology.

John Daugela, President of Spectrum Optix and Director of NexOptic, stated today:

"The initiation of this new engineering trade study is intended to build and expand upon our current Blade Optics™ telescope proof of concept prototype with the goal of extending the application of our technology to the significantly larger mobile market. The knowledge gained during the engineering and construction processes of our first prototype provided the groundwork for us to embark on scaling our designs into a multitude of other applications." He concluded: *"With over 1.5 billion smartphones sold in 2016, we are excited to pursue the development of a telephoto lens system capable of fitting into and enhancing the user experience of mobile devices."*

The Companies believe that their new, patent pending, Diamond Blade Optics™ technology has potential to enable an imaging system thin enough for a mobile device; and, combined with proprietary image processing techniques and other optical elements, it could enable smartphones to effectively image objects at greater distances than they are currently capable of. The Companies believe Diamond Blade Optics™ holds the potential to become a competitive choice in future telephoto smartphone camera systems, specifically relating to the emerging dual camera system segment of that mobile market. In 2016, for example, Apple introduced a dual camera system into its iPhone 7 Plus to, amongst other things, improve on long-range imaging capabilities.

In addition to the possibility of offering better long-range imaging for certain mobile devices, Diamond Blade Optics™ incorporates a similar square-shaped aperture as the Companies' telescope prototype, potentially enabling a larger light gathering area for many mobile imaging systems. Relative to conventional curved lens systems of similar effective aperture size, this offers the potential for a Diamond Blade Optics™ system to more efficiently image in low light conditions than many smartphone lens systems in the marketplace today.

Further details on the progress of Diamond Blade Optics™ is expected to be reported in subsequent NexOptic / Spectrum joint news releases.

Ruda Cardinal Inc., a global leader in optical prototyping and the primary contractor which assisted in developing the Companies telescope prototype which utilized Blade Optics™, will be supporting the Companies' development program for the planned mobile device optical system. The Companies' development path is anticipated to follow a similar four phase design and build program as their telescope prototype.

The Companies also note that an optical design with a significantly expanded field of view from their telescope prototype may lend itself to other optical applications outside of the mobile market.

The development of the new prototype and the application of Spectrum's technology to mobile devices is still at a relatively early stage. Additional work, including further engineering and other studies, are required to complete the prototype and demonstrate the potential application of such technology for mobile and other devices. As such, there can be no assurance that the development of this application will be successful until such additional work is completed.

Proof of Concept Digital Telescope Prototype Images

NexOptic will be releasing field test images taken with the Blade Optics™ telescope prototype on its website www.nexoptic.com at approximately 6:30 pm PST today. The images, recently taken in Tucson, Arizona were processed using Spectrum's algorithms created for Blade Optics™. These image processing techniques will be applicable for future applications which incorporate Blade Optics™; details on these processes will be available on NexOptic's website along with the published images.

Exclusive Prototype Unveiling Event

The Companies will be hosting the first media and public unveiling of their proof of concept telescope prototype tonight in the 230 seat H.R. MacMillan Space Centre main theatre in Vancouver, British Columbia, Canada. The event is sponsored, in part, by several organizations, including Haywood Securities as the Platinum Sponsor and Pinnacle Digest, Equedia Investment Research, BTV – Business Television, Red Truck Beer, and the Granville Island Hotel as Gold Sponsors. The event is at capacity and there are no further seats available for tonight's unveiling.

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.

Spectrum is currently in the final stage of completing its proof of concept digital telescope prototype that will utilize its patent pending 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.

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™ may allow the aperture-to-depth ratio to be increased in depth-limited optical devices to permit increased resolution compared to conventional curved optical devices with similar depth.
- **Compactness:** Decreasing the depth of the lens stack would create the possibility of more compact and practical imaging devices.

NexOptic trades on the OTCQB under the symbol "NXOPF," on the TSX Venture as "NXO," on Frankfurt as "E301" and Berlin as "E301." More information is available at www.nexoptic.com.

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 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; the Companies may not be able to commercialize their technology even if the prototype is successful; 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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