



NexOptic Announces Stock Option Grant and Warrant Repricing

Vancouver, Canada – May 29, 2020 – NexOptic Technology Corp. (“NexOptic” or the “Company”) (TSX VENTURE: NXO) (OTCQB: NXOPF) (FSE: E3O1), an innovator in Artificial Intelligence (AI) and optical products and lenses, announced that the Company intends to amend the terms of 7,531,449 NexOptic share purchase warrants originally issued on June 14 and 17, 2019, as part of a private placement that closed in two tranches (the “Warrants”). The Warrants expire on December 14 and 17, 2020.

The Warrants are to be repriced from \$0.60 to \$0.36, subject to the approval of the TSX Venture Exchange. The amendment requires the incorporation of an accelerated expiry provision such that the remaining exercise period of the warrants will be reduced to 30 days if, for any 10 consecutive trading days during the unexpired term of such of the warrants, the closing price of the corporation's common shares exceeds the amended exercise price by 25% or more (which would be a trading price of \$0.45 per common share or higher), with the 30-day expiry period commencing on the day the corporation either: (i) disseminates a press release or (ii) sends a written notice to the holders of the warrants, advising of the commencement of the exercise period.

Stock Option Grant

NexOptic also reports that it has granted an aggregate of 14,740,000 stock options to employees, directors and consultants having an exercise price of \$0.36 and a term of 10 years.

About NexOptic Technology Corp.

NexOptic Technology Corp. (TSXV:NXO, OTCQB:NXOPF, FWB:E3O1) is an innovative imaging start-up. Its All Light Intelligent Imaging Solutions (“ALIIS™”), is being optimized into the Qualcomm® Platform Solutions Ecosystem for select Qualcomm® Snapdragon™ mobile platforms. NexOptic is also engaged in the development of its award-winning revolutionary sports-optic device DoubleTake as well as mobile lens solutions. Learn more at www.nexoptic.com.

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