Spectra7 Announces Listing on the TSX Venture Exchange

SAN JOSE, Calif.--(BUSINESS WIRE)--May 15, 2020--Spectra7 Microsystems Inc. (TSX:SEV) ("Spectra7" or the "Company"), a leading provider of high-performance analog semiconductor products for broadband connectivity markets, announced today that the TSX Venture Exchange (the "TSXV") has conditionally approved the Company's previously announced application to list its common shares and convertible debentures on the TSXV. The Company's common shares are expected to commence trading on the TSXV on May 22, 2020. In connection with the listing on the TSXV, the common shares and convertible debentures will be voluntarily delisted from the Toronto Stock Exchange effective at the close of trading on May 21, 2020.

ABOUT SPECTRA7 MICROSYSTEMS INC.

Spectra7 Microsystems Inc. is a high performance analog semiconductor company delivering unprecedented bandwidth, speed and resolution to enable disruptive industrial design for leading electronics manufacturers in virtual reality, augmented reality, mixed reality, data centers and other connectivity markets. Spectra7 is based in San Jose, California with design centers in Cork, Ireland and Little Rock, Arkansas. For more information, please visit www.spectra7.com.

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

CAUTIONARY NOTES

Certain statements contained in this press release constitute "forward-looking statements". All statements other than statements of historical fact contained in this press release, including, without limitation, those relating to the expected listing on the TSXV and delisting on the TSX, and the Company's strategy, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to the risk factors discussed in the Company's Annual Information Form for the year ended December 31, 2019. Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

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