



## **NexOptic Appoints Rich Geruson as Chairman and Paul McKenzie as CEO**

**Vancouver, Canada – April 24, 2019 - NexOptic Technology Corp. ("NexOptic" or the "Company")** (TSX VENTURE: NXO) (OTCQX: NXOPF) (FRANKFURT: E3O1) announced today that NexOptic Director, Rich Geruson, former Chief Executive Officer of Lexmark International Inc., has been appointed Chairman of the Company and that NexOptic co-Founder and President, Paul McKenzie, has been appointed CEO.

Mr. Geruson has rapidly grown several technology companies large and small. His experience spans CEO roles at Lexmark, Phoenix Technologies, and VoiceSignal Technologies, and Senior Vice President and executive positions at Nokia, IBM, Toshiba, and McKinsey & Co.

As CEO of Lexmark, a multibillion-dollar imaging technology and solutions company with 10,000 employees, he grew printer sales faster than at any time in the preceding 10 years while simultaneously executing extensive process reengineering, transforming the business from negative EBITDA and high debt to positive multi-hundred-million-dollar EBITDA and a healthy debt profile.

As CEO of Phoenix Technologies, he achieved consistently high profit year-over-year for six years straight in the company's business of firmware and software for PCs, tablets, and embedded internet of things (IoT) devices. As CEO of VoiceSignal Technologies, he pioneered voice recognition software for mobile phones, yielding more than a 10-fold increase in shareholder value and culminating in the sale of the company for 12 times revenue.

At Nokia, he propelled the business from fifth-place market share to first-place in the U.S., and first-place in the world for the first time in its history, catapulting the stock price to more than a seven-fold increase in less than three years. As one of the youngest Vice-President/General Managers in IBM history, he grew IBM's networking business by launching indirect channels worldwide, expanding sales over 50 percent. As VP at Toshiba, he realigned product design, propelling the notebook business from fifth place to the top position.

Mr. McKenzie is a co-Founder of NexOptic and was its founding CEO until November 2017. He has extensive experience successfully managing and financing publicly-traded companies and has managed operations globally for several companies in the capacity of CEO, CFO, and President. He has successfully negotiated joint-venture and alliance partnerships with companies with market-capitalizations exceeding \$20 billion.

Mr. Geruson and Mr. McKenzie replace NexOptic co-Founders Darcy and John Daugela ("the Daugas") who held the positions of Chairman and CEO respectively since November 2017.

Going forward, Darcy Daugela will be VP of Technology Development and John Daugela will be VP of Business Development. Neither of the Daugelases remains on the Company's Board of Directors. NexOptic is grateful to the Daugelases, who have been instrumental in creating and advancing the Company's technologies, and looks forward to their continued involvement with the Company.

"NexOptic's lens technology has the potential to redraw the competitive landscape in the binocular industry, and we expect our artificial intelligence (AI) to have a profound positive impact on imaging in everything from smartphones to drones," Mr. Geruson said. "I would like to thank Darcy and John for their visionary work to date, and I'm proud to be working with them and the rest of the NexOptic team to get these technologies into consumers' hands."

"I'd also like to thank Paul for taking on his new responsibilities as CEO," Mr. Geruson said. "Paul is uniquely qualified to lead NexOptic at this stage of the Company's evolution. His broad experience in leading public companies as they pivot from product development to growth will be invaluable."

DoubleTake™, NexOptic's "Binoculars Reimagined," recently received the Gold Award for Advanced Image Capture in the Consumer Goods category at the prestigious 2019 Edison Awards™. DoubleTake encapsulates key imaging characteristics of a smartphone, binoculars, and DSLR camera into a compact, rugged consumer product.

The Edison award was the latest in a series of recognitions for NexOptic's technology. GearJunkie also recently awarded DoubleTake its "Best in Show" Winter Gear 2019 award at the Outdoor Retailer Snow Show, North America's largest outdoor trade show in Denver, Colorado.

Over the past year, NexOptic has grown its suite of optical innovations to include AI, which is generating enthusiastic interest from the mobile device industry for its outstanding performance in low-light conditions and in reducing motion blur.

"We look forward to sharing in coming weeks the specifics on the production and marketing path for DoubleTake, which we expect to deliver to consumers later this year," Mr. McKenzie said. "This is a very exciting period for NexOptic, and we look forward to executing on our growth strategy and creating value for all our shareholders."

The Company also reports that NexOptic Director, Ms. Karen Fleming, has taken a medical leave of absence from the Company.

In forthcoming news releases, the Company will be outlining specifics on the production and marketing path for DoubleTake. NexOptic will also be updating shareholders on recent advancements and business developments it has made to its artificial intelligence offerings as well as updates on its smartphone lenses.

## **About NexOptic Technology Corp.**

NexOptic is an innovative optical development company, which aims to enhance the way we view the world around us. The Company is readying to launch its reimagined binoculars, the multi-award winning DoubleTake, its first consumer product engineered to disrupt the growing outdoor recreation market. DoubleTake utilizes NexOptic's high magnification lenses for a state-of-the-art digital experience. NexOptic is also working on commercializing its ground breaking artificial intelligence ("AI") for imaging as well as exploring opportunities for the Company's innovative mobile lens designs. Utilizing Blade Optics, the Company's developing suite of optical technologies which now includes AI, NexOptic can increase aperture sizes within given depth constraints of various imaging applications for improvements to diffraction-limit and increased resolution. NexOptic's AI drastically reduces image noise and motion blur common in poor lighting imaging environments. In addition to enhancing image quality, NexOptic's AI can be used to improve long-range image stabilization and image capture in otherwise difficult lighting conditions.

Blade Optics refers to NexOptic's lens designs, algorithms, and mechanics, which vary from patented to patent-pending, and includes all the Company's intellectual property and know-how. More information is available at [www.nexoptic.com](http://www.nexoptic.com).

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## **Forward-Looking Statements**

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surrounding future expectations, including, among others: risks commonly associated with the development of new technologies, including that the Company's technology, product designs and prototype are at an early stage and additional work will be required to confirm potential applications and feasibility of its technologies or bring product designs to market; the Company may not be able complete product development as currently expected; potential applications of the Company's technology are based on limited studies and may not be representative of the broader market; the risk that prototypes and designs may not achieve expected results; the Company may not be able to commercialize its technology; the Company may not be able to source components for its products on a cost-effective basis; the Company may not have access to necessary financing on acceptable terms or at all; pending or future patent applications may not be approved as contemplated or at all; and other risks inherent with technology and product development and the business of the Company. Such forward-looking statements should therefore be construed considering such factors. Other than in accordance with its legal or regulatory obligations, the Company is not under any obligation and it expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise.

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