



NEXOPTIC

NexOptic Closes Private Placement

Vancouver, Canada – June 17, 2019 NexOptic Technology Corp. ("NexOptic" or the "Company") (TSX VENTURE: NXO) (OTCQX: NXOPF) (FRANKFURT: E3O1) announces the closing of its non-brokered private placement (the "Placement") previously announced on June 12, 2019. The Placement consists of an aggregate of 7,531,449 Units generating gross proceeds of \$3,087,894.50 closed in two tranches on June 14, 2019 and June 17, 2019.

Net proceeds are being used to manufacture and market DoubleTake™, to advance and commercialize the Company's artificial intelligence offerings (ALLIS™), and to advance and commercialize NexOptic's lenses for smartphones, and for general working capital.

The Unit comprised one common share of the Company plus one share purchase warrant, entitling the holder to acquire one common share of the Company at an exercise price of \$0.60 per share for a period of 18 months from issuance, subject to accelerated expiry provisions whereby in the event the closing price of the Company's common shares exceeds \$1.00 per share for a period of 10 consecutive trading days, at the Company's election, the 18-month period within which the warrants are exercisable will be reduced, and the holders of the warrants will be entitled to exercise their warrants for a period of 30 days, commencing on the day the company provides notice of same.

Finder's fees of 7% cash (or shares at the offering price) and 7% broker warrants (having the same terms as those issued in the Placement) were paid on some portions of the Placement to Canaccord Genuity Corp., PI Financial Corp., Haywood Securities Inc., and Mackie Research Capital Corp. totalling \$76,885.87 in cash, \$52,836.70 paid through the issuance of 128,870 shares plus an aggregate of 316,397 broker warrants.

All securities distributed pursuant to the Offering will be subject to a statutory hold period ending on October 15, 2019 or October 18, 2019, as the case may be. A portion of the Placement was completed pursuant to Multilateral CSA Notice 45-318.

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 preparing to launch DoubleTake, its multi-award winning, reimagined binoculars designed 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 to commercialize its ground-

breaking artificial intelligence (“AI”) for imaging as well as exploring opportunities for its innovative mobile lens designs. Utilizing Blade Optics™, the Company’s developing suite of optical technologies that now includes AI, NexOptic can increase aperture sizes within given depth constraints of various imaging applications to improve diffraction-limits and resolution. NexOptic’s AI drastically reduces image noise and motion blur common in poor lighting environments. Besides 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.

Media and Investor Enquiries

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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 sports-optic device and technology, and expected results, specifications, capabilities, and applications thereof. 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 Company operates 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 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.

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 news release.