



NEXOPTIC

NexOptic Provides Update on Recent Market Activity

Vancouver, Canada – June 26, 2020 – NexOptic Technology Corp. (“NexOptic” or the “Company”) (TSX VENTURE: NXO) (OTCQB: NXOPF) (FSE: E3O1), wishes to make the following statements regarding certain market activity surrounding the Company's common shares.

On June 23, 2020, the Company was notified by OTC Markets about certain promotional activities in relation to the Company's common shares, including certain promotional newsletter emails dated June 22 and 23, 2020 (the “Promotional Materials”) distributed by Penny Stock 101 (“PS101”). The Company was not aware of the Promotional Materials prior to receiving copies from OTC Markets and is unaware of the full nature of the promotional activity or the responsible parties, provided that the Company is now aware that a firm it engaged to seek marketing opportunities, Ludlow Business Services Inc., had engaged Venabo Media LLC (“Venabo”) to assist with its marketing campaigns. The Promotional Materials acknowledge receipt of payment from Venabo. The Company is not aware of the ownership and control of Venabo or PS101 nor has it directly engaged or worked with Venabo or PS101.

Since August 1, 2019, the Company has engaged William Cawker to provide shareholder relations for the Company. The Company has also recently utilized advertising space on BTV Bloomberg and engaged Mountain Capital Corp. to assist it with native internet advertising. Since January 2019, the Company has engaged the following additional third-party providers (together with the persons noted above in this paragraph, the Third Party Providers), Public Eye Consulting Buche, Longview Communications Inc., Investing News Network, Hannah Wu, Blue Sun Productions Inc., Young & Digital Holdings Inc., Elevator North, NAI Interactive Ltd. and Yabucoa Partners Corp. for marketing and brand awareness activities.

Neither the Company nor – to the knowledge of the Company – the Third-Party Providers had notice of or editorial control over the content of the Promotional Materials prior to their dissemination.

After inquiry, the Company confirms that its officers, directors or its controlling shareholders (i.e., shareholders owning 10% or more of the Company's securities) have not, directly or indirectly, authorized or been involved in any way with the creation or distribution of the Promotional Materials.

The Company acknowledges that the distribution of the Promotional Materials coincided with higher than average trading volume in the Company's common stock, however, the Company has no knowledge or opinion as to whether or not the materials themselves affected trading activity. Many other factors, including but not limited to recently issued press releases, could have had an impact on trading volume. On June 23, 2020, the Company announced the introduction of an adjustable turbo-speed anti-glare offering for its All Light Intelligent Imaging Solutions (ALIIS) program and the near completion of the integration of ALIIS into select Qualcomm® Snapdragon™ mobile platforms. The Company believes that its June 23 press release may have been a significant factor in the increase in the trading volume of its common stock.

The Company recognizes that the statements made by the unrelated third parties in the Promotional Materials may be deemed to have encouraged investors to purchase common stock of the Company in the open market. While the Promotional Statements contain no factual inaccuracies or any material non-public information, none of the materials were reviewed or approved by the Company or its third-party service providers, and any opinions expressed by the authors are theirs alone as the Company had no notice or right of editorial control over the content. The statements made in the Promotional Materials regarding the market outlook for the Company's products, and the potential performance of the Company's Common Shares are forward-looking and speculative in nature. As such, these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including: (i) the risks that the Company's product development activities may be impacted by delays including delays associated with the impact of the COVID 19 pandemic; (ii) that the Company may not raise enough money to fund its business plans; (iv) commodity price fluctuations; (v) political or economic instability and regulatory changes; (vi) currency fluctuations; (vii) the state of the capital markets; and (viii) other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com.

The Company disclaims any potentially exaggerated statements in the Promotional Materials, and readers of the materials should not place undue reliance on the Promotional Materials. The Company does not condone the use of sensational language to describe the Company's business prospects or any statements made regarding the urgency of investing in the Company's common stock, or any other similar statements. The Company further notes that investing in the Company's securities involves certain risks and uncertainties that investors should review prior to making any investment decision. The Company encourages all investors to rely on its continuous disclosure filings accessible on SEDAR.

Trades by Insiders

Upon inquiry of management, directors, control persons and third-party service providers, to the Company's knowledge, based upon filings made with the SEDI and other information available to the Company, during the past 90 days, no such persons executed any purchase or sales transactions of the Company's securities, except as follows:

- On May 29, 2020, the Company granted an aggregate of 14,740,000 stock options with an exercise price of \$0.36 per share for a period of 10 years, of which 10,400,000 options were granted to directors and officers
- On May 22, 2020, 3DB Inc., a control person of the Company, deposited an aggregate of 8,000,000 common shares with the Company's custodial agent for use by the Company to issue incentive rights. On May 28, 2020, the Company issued all 8,000,000 incentive rights available to directors and officers with an exercise price of \$0.36 per share and an expiry date of May 15, 2027.
- In the past 90 days, 3DB Inc., a control person, has disposed of an aggregate of 275,797 common shares under previously agreed to terms with the Company at prices ranging from \$0.36 to \$0.435 per share. 3DB is an entity which is controlled by Darcy Daugela, a former director and officer of the Company. In March 2020, 3DB agreed to certain restrictions on the manner and volume of NexOptic's shares that it may dispose within a multi year Support Agreement, being the lesser of 25,000 shares or 10% of the

aggregate trading volume on the TSX Venture Exchange on the prior trading day. Further details including certain exemptions can be viewed in the Company's March 25 2020 news release.

Issuances of Securities

Within the last 12 months, the Company has recently issued the following shares at prices constituting a discount to the current market rate at the time of the issuance as follows: (1) On June 14-17, 2019, the Company issued 7,431,449 units at \$0.41 per unit (each unit consists of one common share and one share purchase warrant and each warrant entitles the holder to acquire one common share of the Company at a price of CDN \$0.36 per share, following an amendment of the exercise price, until December 14-17, 2020) for gross proceeds of CDN \$3,087,894.50 with finders' fees totaling \$76,885.87 (of which \$52,836.70 was paid in cash the balance through the issuance of 128,870 shares) and 316,397 finders' warrants paid in conjunction with this private placement; and (2) the Company issued an aggregate of 2,110,058 common shares over the 12-month period pursuant to the exercise of existing stock options and share purchase warrants.

Listing Trading on the OTCQB

The common shares of the Company listed commenced trading on the OTCQB in October 2017. Since then, trading volumes on the OTCQB have been minimal and sporadic, as the Company's primary listing is in Canada on the TSX Venture Exchange. Volumes have fluctuated, depending on the state of the capital markets and the Company's business activities. However, trading volumes on the OTCQB have recently increased, with peak volumes in the week of June 22, 2020. The Company attributes the majority of its recent increases in trading volumes to the contents of its news releases issued during those periods and the continued positive advancement of the Company's business.

The Company is committed to compliance with the OTC Markets Group policy on stock promotion and the OTCQB standards and Canadian securities laws. The Company encourages those interested in the Company to rely solely on information included in press releases issued and distributed by the company through approved news wire or disclosure and news services, combined with its filings and disclosures made with the Canadian securities regulators, as well as information provided through the OTC Markets, and available on SEDAR and the OTC Markets website, respectively.

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 revolutionary sports-optic device DoubleTake as well as mobile lens solutions. Learn more at www.nexoptic.com

About ALIIS

NexOptic's artificial intelligence, ALIIS™ (All Light Intelligent Imaging Solutions) delivers superior all light performance by optimally enhancing images and video in a fraction of a second using edge processing. The result is superior resolution and sharpness, dramatic reductions to

image noise and motion-blur, noticeable enhancements to long-range image stabilization by enabling faster shutter speeds, and significantly reduced file and bandwidth requirements for storage or streaming applications.

Critically, ALIIS also improves downstream applications such as computational imaging, facial recognition, and object detection, and as a result has broad market applicability for Smart Security, autonomous vehicles, and other AI applications. NexOptic will continue to grow and develop ALIIS's offerings, bringing modern in-demand features to key markets. Learn more at <https://nexoptic.com/artificialintelligence/>

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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 impact of the agreements with 3DB. 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 associated with the public markets and the volatility and value of the Company's common shares, risks associated with the Company's ability to raise financing; 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.