



Joint News Release

For the audio version of today's news release please visit <http://nexoptic.com/investors/news/>

NexOptic is Recognized as a Top Company per the 2017 TSX Venture 50®, Ranking Second in the Technology Sector

Vancouver, Canada – February 23, 2017 - NexOptic Technology Corp. ("NexOptic") (OTCQB: NXOPF) (TSX VENTURE: NXO) (FRANKFURT: E301) (BERLIN: E301) **and Spectrum Optix Inc. of Calgary, Canada ("Spectrum,")** **and together with NexOptic, the "Companies")** are pleased to announce that NexOptic has been selected for inclusion in the 2017 TSX Venture 50®, a ranking of the top performers on the TSX Venture Exchange. NexOptic is ranked second overall in the technology sector.

“Our shareholders along with our diverse team of professionals made this distinction possible. We are all honoured to be recognized by the TSX Venture Exchange in this manner.” stated Paul McKenzie, CEO of NexOptic. He continued: *“The many accomplishments we’ve achieved are now the strong foundation from which we intend to keep building.”*

The 2017 TSX Venture 50® is a ranking of top performers on the TSX Venture Exchange. These companies have shown results in key measures of market performance. The ranking is comprised of 10 companies from each of the five industry sectors, and they were selected based on three equally weighted criteria: market capitalization growth, share price appreciation and trading volume. On average, these companies have delivered a market cap change of 542% in 2016. The shares of these companies also enjoy a liquid market, with a total of 2.4 billion shares trading over the course of 2016.

Update on Share Structure

NexOptic further announces that approximately 64% of outstanding warrants having been issued at three separate intervals and strike prices since February of 2015 have subsequently been exercised. Total proceeds from these exercises are \$2,875,613. The Company currently has 64,353,706 shares issued and outstanding.

Please visit www.sedar.com and/or NexOptic's website www.nexoptic.com to view our financial statements and to find additional information on NexOptic's share structure.

Tournament Sponsorship

NexOptic is pleased to be joining the Four Points by Sheraton, Nestle Pure Life and other global and regional brands in sponsoring the 2017 Bangkok International Rugby Tens. This annual tournament hosts over 100 men, women and children's teams from around the world and is expected to be televised into over 50,000 homes throughout several Asian markets. The proceeds from this non-profit event support the Nak Suu Rugby Academy of Bangkok, Thailand which encourages and educates at risk children in positive life choices, values, and skills. The tournament commences on February 24th, 2017.

Update on Government of Canada Contribution

Further to the Companies joint news release issued on April 12, 2016, Spectrum Optix received a non-repayable financial contribution of up to \$50,000 from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP). The Companies are grateful for having been supported and recognized in such a manner by the Government of Canada.

For further information on the Top Ranking TSX 50 Recipients, please visit www.tsxventure50.com

About NexOptic Technology Corp.

NexOptic is a publicly traded company, which has an option to acquire, in the aggregate, 100% of Spectrum Optix Inc., a private corporation. The Companies are, in essence, working as a single corporation at this time, with their respective CEOs sitting on each other's boards of directors. Please see NexOptic's news release dated November 18, 2014 for additional details regarding this relationship.

Spectrum is developing technologies relating to imagery and light concentration applications. Utilizing its patent-pending Blade Optics™ technology, which contains flat lenses, the company aims to disrupt conventional lens and image capture-based systems.

Spectrum is currently in the final stage of completing its proof of concept digital telescope prototype that will utilize its patent pending Blade Optics™ technology, other optical elements and electronic components. The prototype is intended to demonstrate the marketable features of Spectrum's Blade Optics™ technology and its potential to serve as a platform to be used in various optical applications.

Benefits of Blade Optics™ Technology

The Companies' believe that Blade Optics™ has the potential to breakdown many of the limitations associated with conventional, curved lens stacks, including:

- Aperture size: Allowing the aperture-to-depth ratio to be increased in depth-limited optical devices to permit increased resolution compared to conventional curved optical devices with similar depth.
- Compactness: Decreasing the depth of the lens stack would create the possibility of more compact and practical imaging devices.

NexOptic trades on the OTCQB under the symbol "NXOPF," on the TSX Venture as "NXO," on Frankfurt as "E301" and Berlin as "E301." More information is available at www.nexoptic.com

On behalf of the Boards of Directors

NexOptic Technology Corp.
Paul McKenzie, President & CEO

Spectrum Optix Inc.
John Daugela, President & CEO

www.NexOptic.com
Look@NexOptic.com
+1 (604) 669 – 7330

OTCQB: NXOPF
TSX-V: NXO
Frankfurt: E301
Berlin: E301

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 technology, the development of the prototype, the potential applications of Spectrum's technologies and the technology's potential market impacts. 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 Companies operate 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 prototype development is at an early stage and additional work will be required to confirm potential applications and feasibility of Spectrum's technologies; the Companies may not be able complete the prototype as currently expected; the potential applications are based on limited studies and may not be representative of the broader market; the risk that the prototype may not achieve results expected by the Companies; the Companies may not be able to commercialize their technology even if the prototype is successful; NexOptic may not have access to necessary financing on acceptable terms or at all, including, in order to exercise the options under NexOptic's formal agreement with Spectrum and its shareholders or the conditions to NexOptic's options to acquire Spectrum shares may not be otherwise satisfied; and other risks inherent with the patent process, transactions of this type and the business of Spectrum and/or NexOptic. Such forward looking statements should therefore be construed in light of such factors. Other than in accordance with its legal or regulatory obligations, NexOptic is not under any obligation and it expressly disclaims any intention or obligation to update or revise any forward looking statements, whether as a result 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.