



Joint News Release

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Spectrum Achieves First Light Imagery from Prototype and Announces Public Unveiling Date

NexOptic to Reveal Prototype on April 4th, 2017 at Vancouver Planetarium

Vancouver, Canada – February 21, 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 they have completed assembly of their proof of concept telescope prototype lens stack and successfully captured its first set of unprocessed images of the moon.

Alignment and assembly of the optics, construction of the casing and testing of the full lens stack are complete. The Companies are pleased with the unprocessed imaging results from the prototype lens stack. Tests of the prototype delivered image resolutions comparable to conventional 5-inch-aperture telescopes while maintaining the device's unique form factor. The prototype incorporates the Companies' breakthrough Blade Optics™ system which allows the entire device to be housed in a body approximately 5 inches deep while keeping a diagonal aperture of roughly 5 inches. The prototype's lens stack depth is significantly thinner than comparable conventional telescopes on the market today.

The Companies commissioned electrical engineer Larry McNish, a member of the Royal Astronomical Society of Canada, to field test the prototype. McNish has been an amateur astronomer and astrophotographer for 30 years and has served as president of the Calgary Centre of the Royal Astronomical Society of Canada.

After field testing the prototype, Mr. McNish stated: *"I've observed and imaged through a lot of different shapes and sizes of telescopes over the last 30 years. Having the opportunity to take images with the NexOptic prototype, I believe that they have potentially created a 'paradigm shift' innovation in optical design."*

John Daugela, CEO of Spectrum Optix and Director of NexOptic stated: *"I commend our teams for their tremendous efforts and for making this milestone event possible."*

He added: *"We now aim to completely shift the direction of optical design for many applications from this point forward."*

Prototype Specifications Highlights

Selected specifications of the Companies' telescope prototype are as follows:

- Focal length: 1460mm
- Aperture: 89.6 by 89.6mm, square
- Spectral band: 486-656nm
- Field of view: 0.2 by 0.2 degrees
- Resolution: 2.7 arcsec
- Hyperfocal distance: 6.8km
- Overall Dimensions of device: ~10 by 9 by 5 inches
- Camera used for prototype testing: Point Grey Blackfly S color, 7.066 by 5.299mm, 2048 by 1536 pixels (3.2 MP)

Ruda Cardinal, Inc. (“Ruda”) of Tucson, Arizona is a world renowned optical engineering and manufacturing firm whose expertise has provided cutting edge solutions to Fortune 500 companies, universities, the US government, tech industry and start-ups for over 22 years. Their diverse customer base includes the following market segments: space, aerospace, military, bio-medical, commercial & consumer products, machine vision, spectroscopy, projection lithography and inspection, illumination, remote sensing and much more. Furthermore, Ruda’s quality management system is built upon the detailed procedures, guidelines and practices required by the aerospace ISO standards AS9100, to which they’ve been certified to for over 10 years. Their strong engineering skills sets and quality workmanship have played an essential role in the Companies design and development efforts of the Blade Optic’s system. Ruda-Cardinal is also ITAR’s certified as they provide services to many international firms across the globe.

Proprietary Software Development

Spectrum has completed the initial iteration of its proprietary software that captures, processes and displays images from the prototype. Spectrum is refining its image processing techniques for the prototype unveiling event.

Exclusive Prototype Unveiling Event

The Companies are also pleased to announce that they will be hosting the first public unveiling of their prototype, in the evening of April 4, 2017, at the H.R. MacMillan Space Centre in Vancouver, British Columbia. Seating for the event will be limited. The event will be open to members of the media and investment community. For availability, please contact the company exclusively through email: media@nexoptic.com. The Companies will issue further details on this exclusive engagement in a subsequent news release during the month of March 2017.

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

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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 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.

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