



Joint News Release

NexOptic and Spectrum Order All Optical Elements to Construct Their First of its Kind Telescope Prototype

Vancouver, Canada - July 6, 2016 - Nexoptic Technology Corp. ("Nexoptic") (TSX VENTURE: NXO) and Spectrum Optix Inc. ("Spectrum", and together with Nexoptic, the "Companies") are pleased to announce that Spectrum has completed orders for all optical elements required to build the lens stack for their proof of concept prototype ("POC"). Included in the order is the glass procurement and construction, using existing optical industry glass types, of Spectrum's patent pending Blade Optics™ technology, which contains flat lenses. The optical elements, ordered entirely from North America, are anticipated to be manufactured and delivered in approximately ten weeks.

As previously announced, the POC will utilize Spectrum's patent pending Blade Optics™ technology, other optical elements and electronic components. The optical elements that have been ordered were designed and engineered in Phase I and II of the Companies' POC development program. Furthermore, the procurement and construction of Blade Optics™ using established North American manufacturers and industry standard glass types will demonstrate the Companies' commercial off-the-shelf ("COTS") technology development approach. The Companies believe their COTS approach can reduce supply chain risks, which could enable potential customers to adopt a global supply chain strategy. This is a differentiator from many photonics technologies that use nanotechnology or metamaterial, which can be difficult to source and supply.

Ruda Cardinal Inc. ("Ruda") of Tucson Arizona is the prime contractor for engineering of the POC. Ruda develops novel designs for many industries, including both military and space qualified prototypes, and will leverage this experience to conduct a strict quality control process that, upon delivery of the optical order, will verify if each element, including Blade Optics™, conforms to the drawing specifications and tolerances determined in Phase II of the POC development program.

Prototype Development Schedule

The Companies are currently nearing completion of Phase III of IV for their POC development program. Phase III includes, but is not limited to, completing the engineering of the mechanical components required to hold the ordered optical elements in place and the tooling designs to assemble the device.

The final phase of the POC development (Phase IV) will be the assembly phase that will join the optical elements and mechanical components together. This phase will also include characterizing the optical quality and performance metrics of the POC.

The Proof of Concept Prototype

As previously disclosed, the POC will be a first of its kind imaging telescope with a narrow field of view and is intended to demonstrate the benefits and use cases of Spectrum's patent pending Blade Optics™ imaging technology. Initial optical markets most aligned with the POC include the consumer telescope, scope and binocular

markets. The Companies intend to pursue the development of Blade Optics™ for additional potential verticals upon completion of the POC, including mobile device applications. The POC's development and assembly is being assisted by Ruda, an internationally recognized industry leader in optical prototype construction and design.

Stock Option Grant

NexOptic also reports that it has granted an aggregate of 910,000 stock options to directors, officers, employees and consultants having an exercise price of \$0.40 and a term of five years.

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.

About Spectrum Optix Inc.

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.

Benefits of the Patent Pending Blade Optics™ Technology:

Blade Optics™ could breakdown many of the limitations associated with conventional, curved lens stacks:

- Aperture size: Blade Optics™ has the potential to help significantly reduce the lens stack depth to aperture ratio for several imaging verticals. This could allow for greatly increased aperture sizes without increasing the depth of the lens stack in many applications.
- Image quality: Fewer limitations on aperture size means that image quality could be much improved.
- Compactness: Decreasing the depth of the lens stack would create the possibility of more compact and practical imaging devices.

Spectrum is currently developing a proof of concept 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.

On behalf of the Boards of Directors

NexOptic Technology Corp.

Paul McKenzie, President & CEO

Spectrum Optix Inc.

John Daugela, President & CEO

Email: Look@NexOptic.com

Tel: +1 604 669 7330

TSX VENTURE: [NXO](#)

www.NexOptic.com

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 POC prototype and the potential applications of Spectrum's technologies. 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, that: the ability of the Companies to complete the POC prototype as currently expected; the risk that the prototype may not achieve results expected by the Companies; they may not have access to financing on acceptable terms or at all in order to exercise the options under NexOptic's formal agreement with Spectrum and its shareholders; it may not receive all necessary regulatory and shareholder approvals; 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 development of new technologies or 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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