



Joint News Release

NexOptic Announces \$1,000,000 Non-Brokered Private Placement

Vancouver, Canada – June 3, 2016 - NexOptic Technology Corp. ("NexOptic") (TSX VENTURE: NXO) and Spectrum Optix Inc. of Calgary, Canada ("Spectrum" and together with NexOptic, the "Companies") are pleased to report that NexOptic intends to complete a non-brokered Private Placement consisting of 4,171,000 Units (the "Units") at a price of CAD \$0.25 per Unit for gross proceeds of CAD \$1,042,750. Each Unit will be comprised of one common share of NexOptic and one common share purchase warrant of NexOptic (each a "Warrant"). Each Warrant will entitle the holder to purchase one additional NexOptic Share at an exercise price of CAD \$0.35 for a period of two years from the date of issuance of the Units. If, during this two year period and after the expiry of the 4 month hold period on the NexOptic Shares and the Warrants, the closing price of the NexOptic Shares is at least CAD \$0.60 for a period of 10 consecutive trading days, NexOptic may, at its option, accelerate the expiry date of the Warrants by issuing a news release or giving written notice thereof all holders of Warrants, and, in such case, the Warrants will expire on the earlier of: (i) the 30th day after the date on which the news release or written Warrant holder notice is disseminated by NexOptic; and (ii) the original expiry date.

In addition to being used for general working capital purposes for both Companies, the net proceeds from the Private Placement will be applied to funding all of Spectrum's operations including, but not limited, to completion of its proof of concept prototype that utilizes their patent pending Blade Optics™ lens technology, the pursuit of complimentary patent applications to Blade Optics™ and for negotiating and securing international license agreements.

NexOptic may pay finder's fees to arm's-length finders in connection with the issue and sale of any or all of the Units under this offering. The finder's fee will consist of a cash payment of no more than 8% of the gross proceeds of the offering in relation to subscribers introduced by any particular finder and 8% broker warrants.

The offering is subject to the approval of the TSX Venture Exchange.

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 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 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. Please see the Companies' joint press release dated May 25, 2016 for the latest progress report on this first of its kind prototype.

On behalf of the Boards of Directors

NexOptic Technology Corp.

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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 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 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.

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.