**Joint News Release**

# NexOptic and Spectrum Provide Technology Development Update: Draft of Lens Fabrication Drawings Complete

**Vancouver, Canada – March 17, 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 provide this corporate update on the current phase of their proof of concept ("POC") prototype development program.

The Companies report that phase two of their prototype development program, being assisted by Ruda Cardinal Inc. ("Ruda") of Tucson, Arizona, is on schedule and is progressing well. The Companies recently received draft fabrication drawings of the lenses to be incorporated into their POC prototype; a first of its kind telescope that utilizes Spectrum's patent pending Blade Optics™ technology, which contains flat lenses.

Spectrum will be approaching manufacturers for quotes on lens production for the POC prototype with its recently received draft fabrication drawings. Furthermore, through the work completed by Ruda thus far in the current phase, it has been verified that the optics to be incorporated into the lens stack consist of industry standard glass types which are frequently produced for optical technologies. Because the optics for Spectrum's POC prototype lens stack can be manufactured using standard commercial practices, the Companies may demonstrate global sourcing options to potential future commercial partners - a differentiator from many photonic technologies that use nanotechnology, for example.

John Daugela, President of Spectrum Optix and Director of NexOptic, stated,

"The ability for Blade Optics™ to be manufactured by the current optical industry is an attractive element for potential customers. They wouldn't be banking on unproven materials (as can be the case with nanotech) or have scarce access to manufacturers. We believe that reducing the supply chain risk using our COTS (Commercial-Off-The-Shelf) approach is attractive for potential customers and could enable them to adopt a global supply chain strategy."

The current phase of the POC prototype development includes completing the final design adjustments to adjust performance capabilities, tolerancing, stray light analysis and fabrication drawings for the optics. The fabrication drawings include full specifications and tolerances. As part of this phase, Spectrum intends to source, and possibly modify, suitable electronic and digital components for its POC prototype, which is anticipated to include image capture and processing pieces intended to enhance and refine image quality.

As announced on February 29, 2016, the initial phase of the Companies' POC prototype development program, which involved modeling and testing several lens stack design iterations, was completed earlier in 2016.

**IP Development**

Through the development process of its POC prototype, Spectrum has identified additional potential novel techniques and methods that leverage the strengths of its patent pending Blade Optics™ lens technology. As such, Spectrum is currently working on preparing and filing additional patent applications with its IP counsel from Lewis Roca

Rothgerber Christie in Los Angeles, California. The applications will be directed toward form factor features and marrying Spectrum's patent pending Blade Optics™ technology with computational features, among others.

The Companies look forward to providing subsequent updates in future joint news releases as Spectrum's POC prototype development process continues.

**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.
Spectrum is currently developing a POC 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 ranging from telescopes, cameras, surveillance equipment, mobile devices and other imaging verticals.

**About NexOptic Technology Corp.**

NexOptic has an option to acquire, in the aggregate, 100% of Spectrum Optix. Please see NexOptic's news release dated November 18, 2014 for additional details regarding such option.

**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


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 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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