



## Joint News Release

### **NexOptic and Spectrum Announce Lens Stack Depth to Aperture Ratio of Near 1:1 After Completion of Trade Study Spectrum's Unique Lens Stack Design Utilizes Square Aperture**

**Vancouver, Canada – February 29, 2016 - NexOptic Technology Corp. (“NexOptic”)** (TSX-V: NXO) and **Spectrum Optix Inc. of Calgary, Canada (“Spectrum” and together with NexOptic, the “Companies”)** report that further to their joint news release dated January 12, 2016, the Companies have successfully completed the ‘Trade Study’ phase of their proof of concept (“POC”) prototype development program.

The Trade Study Phase involved modeling and testing several lens stack design iterations [in order to identify the final lens stack design to be utilized in the POC prototype].

The Companies are pleased to report that the resulting lens stack design met all initial criteria, including being scalable to various sizes, through the use of Spectrum's patent pending Blade Optics™ technology.

Further, simulated image results obtained using Zemax ray tracing software exceeded Spectrum's preliminary image quality target for its modeled lens stack design.

The Trade Study was completed by Ruda Cardinal Inc., an internationally recognized leader in optical design, located in Tucson, Arizona.

The next phase of the POC prototype development has been commenced and will include completion of final design adjustments to adjust performance capabilities, tolerancing, stray light analysis and fabrication drawings for the optics. The fabrication drawings are expected to include the full specifications and tolerances required to manufacture the physical lenses for Spectrum's POC prototype, which utilizes Blade Optics™. As part of this next phase, Spectrum currently 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.

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

*“For over four hundred years, general telescope design has not significantly changed. We aim to enable transformational change in lens designs with our patent pending Blade Optics™ technology.”*

The initial criteria for Spectrum's POC prototype lens stack design utilizing its patent pending Blade Optics™ technology included:

- Lens stack depth to aperture ratio of near 1:1
- Use of flat lenses
- Square or rectangular aperture as opposed to circular

- Significant effective focal length in a compact form factor
- Scalable to various sizes

Spectrum's POC prototype is being designed as a fixed magnification digital telescope with a narrow field of view and will be similar in function to many conventional telescopes sold today. However, as a result of the application of Blade Optics™, a unique distinction of Spectrum's lens design is its compressed lens stack depth to aperture ratio compared to traditional curved lens systems for fixed magnification imaging. This could set Spectrum's patent pending Blade Optics™ technology apart from existing lens technologies in the fixed magnification lens market, which includes products such as spotting scopes, telescopes, binoculars, certain camera lenses and other imaging products.

Paul McKenzie, CEO of NexOptic and Director of Spectrum Optix stated,

*“Having the Trade Study behind us is a significant milestone for the Companies as it required lengthy and creative engineering processes. In addition to constructing a first-of-its-kind telescope, one of our main goals with our POC prototype is to demonstrate to the marketplace how our technology offers the potential to revolutionize numerous imaging applications; and possibly give rise to a new breed of optical products yet to be commercialized.”*

#### **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

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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 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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