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Joint News Release

Spectrum Plans to Build First of its Kind Digital Telescope Prototype

Vancouver, Canada – January 12, 2016 - Elissa Resources Ltd. (TSXV: ELI; Frankfurt: E3O; "Elissa") and Spectrum Optix Inc. of Calgary, Canada ("Spectrum" and together with Elissa, the "Companies") are pleased to provide an update on their goal of delivering a proof-of-concept prototype (POC) for imaging in the second quarter of 2016.

Spectrum has engaged Ruda Cardinal Inc. ("Ruda") of Tucson, Arizona to help design, test and construct the lens stack for its first prototype for imaging. The planned POC prototype will be a digital telescope that utilizes Spectrum's patent pending Blade Optics™ technology, which contains flat lenses. As an internationally recognized industry leader in optical prototype construction and design, the Companies believe that Ruda is well qualified to deliver to Spectrum a high quality lens stack in a timely and cost effective manner.

The planned digital telescope prototype will utilize Spectrum's Blade Optics™ patent pending 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.

Spectrum's POC prototype will be designed to be 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 anticipated to be its reduced lens stack depth to aperture ratio compared to traditional curved lens systems for fixed magnification imaging. This could set Spectrum's 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 consumer and industrial imaging products.

John Daugela, President and CEO of Spectrum, stated,

"Throughout the design and engineering process thus far, we have identified inherent advantages with our technology when compared to most conventional curved lens designs with a fixed magnification. The optical software simulations conducted by Ruda demonstrate that our patent pending Blade Optics™ technology could enable a working fixed magnification lens system within a significantly compressed lens stack depth to aperture ratio. This was our primary objective when we began the process. We anticipate that, through further development and testing, we will begin to show the market the full potential of our technology."

Ruda Cardinal recently informed Spectrum that the initial development phase of the lens stack for its POC prototype, known as the 'Trade Study', is nearing completion. This involved a highly complex design phase that resulted in an exceptionally compact form factor. Furthermore,

Spectrum reports that simulated image results using Zemax ray tracing software exceeded its preliminary image quality target.

Upon completion of the Trade Study, Spectrum, with the assistance of Ruda Cardinal, will then move onto the next stage in its POC prototype development which will test various tolerances for its lens stack, complete the design review, define and source suitable glass types and initiate the mechanical design for its lens stack. In conjunction with that phase of development, 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. Spectrum's Senior Systems Designer, Mr. Rob Cardinal, will be in charge of sourcing these components as he is an expert in image analysis and reconstruction and software development for massively parallel GPU computer systems.

Mr. Cardinal holds a B.Sc. in Physics and Astronomy from the University of Victoria, Canada. As a member of the science team for NEOSSat, a Canadian planetary science microsatellite launched in 2013 for the Canadian Space Agency, he currently oversees the development of massively parallel software and high performance computer systems to search for asteroids in the data images returned from the satellite.

The Trade Study phase nearing completion includes:

Preliminary optical design used to define system specifications and certain performance metrics. This phase is also used to identify the design configuration and required levels of engineering effort, scope-of-work, feasibility, schedule and cost.

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

About Ruda Cardinal

Ruda's diverse customer base includes clients who require optical systems for market segments such as: space, aerospace, military, bio-medical, commercial, industrial, lithography and inspection. It provides its expertise and services to Fortune 500 companies, universities, government programs and start-ups. Ruda has been ISO 9001:2008 AS9100 certified since 2007 and is an ITAR registered company capable of building prototypes to MIL-Spec qualification standards required for air worthiness.

About Spectrum Optix

Spectrum Optix Inc. is developing technologies relating to imagery and light concentration applications. Utilizing its core technology, which contains flat lenses, Spectrum aims to disrupt conventional lens and image capture-based systems, which may include telescopes, cameras and mobile devices, by creating a lens system that reduces the depth (relative to aperture size) currently required in many traditional curved lens stacks.

About Elissa Resources

Elissa has an option to acquire, in the aggregate, 100% of Spectrum Optix, and is in the process of changing from a Mining Issuer to a Technology Issuer on the TSX Venture Exchange (the "Change of Business" or the "COB). The COB is subject to regulatory and shareholder approvals and upon completion Elissa intends to change its name to Nexoptic Technology Corp. or such other name as the Elissa board of directors may determine. The Exchange will assign a new trading symbol at the time of the formal name change. The shares in the Company are halted and are expected to remain halted pending receipt by the TSX Venture Exchange of required documentation.

On behalf of the Boards of Directors

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Forward Looking Statements:

This press release contains certain forward looking statements that reflect the current views and/or expectations of the Companies with respect to, among other things: expectations concerning the exercise of the options under the Investment Agreement and completion of the COB. 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: they may not have access to financing on acceptable terms or at all in order to exercise the options under the Elissa's formal agreement with Spectrum and its shareholders; it may not receive all necessary regulatory and shareholder approvals; or the conditions to Elissa'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 Elissa. Such forward looking statements should therefore be construed in light of such factors. Other than in accordance with its legal or regulatory obligations, Elissa 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. Completion of the COB is subject to a number of conditions, including Exchange acceptance and disinterested shareholder approval. The COB cannot close until the required shareholder approval is obtained. There can be no assurance that the COB will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the COB, any information released or received with respect to the Change of Business may not be accurate or complete and should not be relied upon. Trading in the securities of Elissa should be considered highly speculative. The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.
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.