Joint News Release

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NexOptic Completes Oversubscribed $7.4 Million Private Placement

$9.6 million of cash and cash equivalents as a result of financing

Vancouver, Canada – August 24, 2017 - NexOptic Technology Corp. ("NexOptic") (OTCQB: NXOPF) (TSX VENTURE: NXO) (FRANKFURT: E301) (BERLIN: E301) and Spectrum Optix Inc. ("Spectrum," and together with NexOptic, "the Companies") are pleased to announce the successful completion of NexOptic's previously announced private placement (the "Private Placement") of units (the "Units") for gross proceeds of CDN $7,375,456.

As a result of increased interest from investors, the Private Placement was increased from CDN $3,025,000, as initially announced by the Companies, to CDN $7,375,456. A total of 6,704,960 Units were issued by NexOptic under the Private Placement, with each Unit consisting of one common share of NexOptic and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase a common share of NexOptic at an exercise price of CDN $1.50 until February 23, 2019.

CEO of NexOptic Paul McKenzie stated, “We are pleased to announce the completion of this oversubscribed financing. As a result, we currently have cash and cash equivalents of approximately $9.6 million, which positions us well to pursue both our technology development pipeline and our first commercial application. We wish to thank our shareholders for their continued support and look forward to reporting to shareholders as we progress our business plans.”

The net proceeds from the Private Placement are intended to fund development of the Companies’ first commercial application and the previously announced mobile device optical system currently in the engineering and development stage, as well as other next generation lens systems and for general working capital purposes.

In connection with the Private Placement, NexOptic paid aggregate finder's fees of $14,458.40 in cash and issued 210,960 finder’s units bearing the same terms as the Units, being equal to 8.0% of the gross proceeds placed by certain finders paid in cash or finder’s units at the election of NexOptic or the finder, as the case may be. NexOptic also issued 6,400 finder’s warrants bearing the same terms as the Warrants and issued a further 219,800 broker’s warrants, each broker’s warrant entitling the holder to acquire one Unit, on the same terms as the placement Units, at a price of $1.10 per Unit until February 23, 2019, which represented a fee of

8% of the Units placed by certain finders, and subject to approval, of the TSX Venture Exchange (the "TSXV").

All of the securities issued in the Private Placement are subject to a hold period expiring on December 24, 2017.

**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.

Spectrum is developing technologies relating to imagery and light concentration applications. Utilizing Blade Optics™, its suite of patent-pending optical technologies, the company aims to increase aperture sizes within given depth constraints of various imaging and non-imaging optical applications.

Spectrum has completed its proof-of-concept digital (“POC”) telescope prototype that utilizes 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.

**Benefits of Blade Optics™ Technology**

The Companies believe that Blade Optics™ has the potential to breakdown many of the limitations associated with conventional, curved lens stacks:

- **Aperture size:** Blade Optics™ may allow the aperture-to-depth ratio to be increased in depth-limited optical devices to permit increased resolution compared to conventional curved optical devices with similar depth.
- **Compactness:** Decreasing the depth of the lens stack would create the possibility of more compact and practical imaging devices.

NexOptic trades on the OTCQB under the symbol "NXOPF," on the TSX Venture as "NXO," on Frankfurt as "E301" and Berlin as "E301." More information is available at www.nexoptic.com.

**On behalf of the Boards of Directors**

NexOptic Technology Corp.
Paul McKenzie, President & CEO

Spectrum Optix Inc.
John Daugela, President & CEO
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 Companies' technology, including current prototype development and plans to develop commercial applications thereof. 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: risks commonly associated with the development of new technologies, including that development of the current prototype is at an early stage and additional work will be required to confirm potential applications and feasibility of Spectrum's technologies; the Companies may not be able complete the prototype as currently expected; the potential applications are based on limited studies and may not be representative of the broader market; the risk that the prototype may not achieve results expected by the Companies; the Companies may not be able to commercialize their technology; NexOptic may not have access to necessary financing on acceptable terms or at all, including, in order to exercise the options under NexOptic's formal agreement with Spectrum and its shareholders 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 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.