Joint News Release

For the audio version of today’s news release please visit https://nexoptic.com/news/

NexOptic Completes Acquisition of Spectrum Optix and Appoints New Management Team Members

Vancouver, Canada – November 6, 2017 - NexOptic Technology Corp. ("NexOptic") (OTCQX: NXOPF) (TSX VENTURE: NXO) (FRANKFURT: E301) (BERLIN: E301) and Spectrum Optix Inc. ("Spectrum", and together with NexOptic, the "Companies") are pleased to announce that further to the Companies’ joint news release dated September 20, 2017, NexOptic has completed its acquisition of Spectrum (the "Acquisition”).

The Companies are also pleased to report that effective November 7, 2017 NexOptic Director (and former CEO of Spectrum) Mr. John Daugela, will replace Mr. Paul McKenzie as CEO of NexOptic. Mr. McKenzie will subsequently be appointed as Chief Business Officer of NexOptic and will remain as NexOptic’s President. Further, Mr. Darcy Daugela, an advisor to both NexOptic and Spectrum, will replace Mr. Arnold Armstrong as Chairman of NexOptic, while Mr. Armstrong will remain as a Director of NexOptic.

“This marks a major milestone for our growing company,” said John Daugela, incoming CEO of NexOptic. “With the completion of the acquisition, NexOptic has solidified 100% ownership of Spectrum and its disruptive technologies. Although I’ve long viewed Spectrum and NexOptic as one synergistic organization, this formally solidifies our talented teams as one cohesive creative optics firm.” He added: “I look forward to reporting back to our shareholders, in the near term, developments relating to our disruptive technologies.”

The Acquisition was completed on November 3, 2017 pursuant to the exercise of the third and final option (the "Option") granted to NexOptic under the investment agreement among NexOptic, Spectrum and the initial Spectrum shareholders (the "Spectrum Shareholders") and their principals dated October 22, 2015, as amended (the "Investment Agreement"). Pursuant to the Option, NexOptic acquired from the Spectrum Shareholders all of the remaining common shares of Spectrum ("Spectrum Shares") which it did not own, constituting 72.58% of the issued and outstanding Spectrum Shares, in exchange for issuing to the Spectrum Shareholders an aggregate of 43,767,172 common shares in the capital of NexOptic (the "Acquisition Shares") and an aggregate of 8,461,816 conditional warrants (the "Conditional Warrants"). Each Conditional Warrant is exercisable into a common share ("NexOptic Share") or unit ("Unit") of NexOptic, as set forth below. As a result, NexOptic now owns 100% of Spectrum.
Exercise of the Conditional Warrants is conditioned upon and subject to the exercise of corresponding classes of options and warrants of NexOptic outstanding prior to the Acquisition, such that for each 65 NexOptic Shares issued on the exercise of existing options and warrants, the holders of the Conditional Warrants may exercise in the aggregate only 35 corresponding Conditional Warrants.

Pursuant to the Investment Agreement, the Conditional Warrants were issued on substantially similar terms as the corresponding [options] and warrants of NexOptic outstanding immediately prior to their issuance, with the exercise prices being no less than the allowable exercise price under applicable rules of the TSX Venture Exchange (the "TSXV").

The following table sets forth the exercise prices and expiry dates of the Conditional Warrants:

<table>
<thead>
<tr>
<th>Number of Conditional Warrants</th>
<th>Exercise Price</th>
<th>Expiry Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,149,982</td>
<td>$1.12</td>
<td>June 21, 2018</td>
</tr>
<tr>
<td>118,354</td>
<td>$1.12</td>
<td>February 23, 2019 (1)</td>
</tr>
<tr>
<td>3,727,403</td>
<td>$1.50</td>
<td>February 23, 2019</td>
</tr>
<tr>
<td>1,136,154</td>
<td>$1.12</td>
<td>September 21, 2020</td>
</tr>
<tr>
<td>53,846</td>
<td>$1.12</td>
<td>February 22, 2021</td>
</tr>
<tr>
<td>404,923</td>
<td>$1.12</td>
<td>July 5, 2021</td>
</tr>
<tr>
<td>175,000</td>
<td>$1.12</td>
<td>September 14, 2021</td>
</tr>
<tr>
<td>296,154</td>
<td>$1.12</td>
<td>January 10, 2022</td>
</tr>
<tr>
<td>1,400,000</td>
<td>$1.75</td>
<td>June 7, 2022</td>
</tr>
</tbody>
</table>

(1) The 118,354 Conditional Warrants expiring on February 23, 2019 are exercisable into Units. Each Unit is comprised of one NexOptic Share and one warrant exercisable at a price of $1.50 per NexOptic Share until February 23, 2019.

The Acquisition Shares and Conditional Warrants issuable pursuant to the Acquisition are subject to a resale restriction under Canadian securities laws expiring on March 4, 2018. Additionally, and in accordance with the policies of the TSXV, the Acquisition Shares have been deposited into escrow pursuant to the terms of an escrow agreement dated November 3, 2017, and will be released from such escrow as follows:

(a) 5% as of the date of the TSXV bulletin approving NexOptic’s acquisition of Spectrum (dated February 19, 2016) (the “Bulletin”);
(b) 5% as of August 19, 2016 (being the date which is 6 months following the issuance of the Bulletin);
(c) 10% as of February 19, 2017 (being the date which is 12 months following the Bulletin);
(d) 10% as of August 19, 2017 (being the date which is 18 months following the Bulletin);
(e) 15% as of February 19, 2018 (being the date which is 24 months following the Bulletin);
(f) 15% as of August 19, 2018 (being the date which is 30 months following the Bulletin); and
(g) The remaining 40% as of February 19, 2019 (being the date which is 36 months following the Bulletin).

The NexOptic Shares underlying the Conditional Warrants are subject to the same escrow restrictions.

Based on the release schedule detailed above, 13,130,152 of the Acquisition Shares will be immediately released from escrow.
In connection with the Acquisition, NexOptic will issue 254,237 NexOptic Shares and make a cash payment of $300,000 to an arm’s length party (the "Finder") in accordance with the terms of a finder’s fee agreement dated November 16, 2014. The NexOptic Shares issuable to the Finder are subject to resale restrictions under Canadian securities laws expiring on March 4, 2018.

Following the Acquisition, NexOptic now has 125,303,299 NexOptic Shares issued and outstanding, and a further 24,176,616 NexOptic Shares reserved for issuance pursuant to the exercise of outstanding options and warrants, including the Conditional Warrants. NexOptic insiders hold an aggregate of 36.9% of the issued and outstanding NexOptic Shares.

As a result of the Acquisition 3DB Inc. ("3DB"), a private company owned and controlled by John Daugela and Darcy Daugela (the "Daugelas"), has acquired an aggregate of 40,265,798 NexOptic Shares, representing 32.13% of the issued and outstanding NexOptic Shares, and an aggregate of 7,784,871 Conditional Warrants, representing 92% of the issued and outstanding Conditional Warrants, collectively representing 36.1% of the issued and outstanding number of NexOptic Shares post-Acquisition on a partially diluted basis. Prior to completion of the Acquisition, 3DB owned no NexOptic Shares or Conditional Warrants, while John Daugela owned 120,000 options of NexOptic.

The NexOptic securities referred to above were acquired for investment purposes in accordance with the terms of the Investment Agreement. The Daugelas and 3DB may increase or decrease their respective ownership or control of securities of NexOptic, directly or indirectly, from time to time depending upon, among other factors, market conditions and other relevant factors.

Portions of this press release are being issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues which requires an early warning report to be filed in connection with the Acquisition under NexOptic’s profile on SEDAR (www.sedar.com) containing additional information with respect to the foregoing acquisitions. A copy of the related early warning report in respect of the Acquisition will be available under NexOptic’s profile on www.sedar.com or by contacting Darcy Daugela at NexOptic’s offices at (604) 669-7330.

To properly accommodate recent additions to NexOptic’s Board of Directors, Mr. Garry Clark and Ms. Kerry Suffolk have agreed to resign from NexOptic’s Board of Directors effective November 7, 2017. NexOptic wishes to sincerely thank both Mr. Clark and Ms. Suffolk for the significant contributions, dedication and professionalism that they both offered NexOptic during their long tenures with the company.

**About NexOptic Technology Corp.**

NexOptic is developing technologies relating to imagery and light concentration applications. Utilizing Blade Optics™, NexOptic's suite of optical technologies, NexOptic aims to increase aperture sizes within given depth constraints of various imaging and non-imaging optical applications. Blade Optics™ refers to Spectrum's lens designs, algorithms and mechanics which vary from patented, patent pending and includes all of Spectrum's intellectual property and know how.
Earlier this year, Spectrum completed its proof-of-concept digital telescope prototype that utilizes a patented 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 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 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 OTCQX 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](http://www.nexoptic.com).

**On behalf of the Boards of Directors**

NexOptic Technology Corp.
Paul McKenzie, President & CEO

Spectrum Optix Inc.
John Daugela, President & CEO

OTCQX: NXOPF
TSX-V: NXO
Frankfurt: E301
Berlin: E301

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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, the potential applications of Spectrum's technologies and the technology's potential market impacts. 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 the prototype development 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 even if the prototype is successful; NexOptic may not have access to necessary financing on acceptable terms or at all; 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.