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NexOptic Completes Third Engineering Phase of Mobile Device Telephoto Lens Prototype, Orders Parts for Construction

Vancouver, Canada – January 23, 2018 - NexOptic Technology Corp. ("NexOptic") (OTCQX: NXOPF) (TSX VENTURE: NXO) (FRANKFURT: E301) (BERLIN: E301) is pleased to announce that it has successfully completed the third phase of engineering for its previously announced, mobile device telephoto lens prototype. *"Based on simulations with our lens design to date, we believe the high-resolution image capability from a narrow field of view is an industry leading design for high-resolution, long-range images from a mobile device lens system."* said John Daugela, Chief Executive Officer.

By successfully completing phase three, NexOptic has finalized its smartphone lens stack prototype design, and has signed a purchase order for the optical elements to be built to the required specifications. Diverse Optics of California, a leading development firm specializing in precision optics, polymer optics, custom optics, optical tooling, and plastic micro optics, will build the optical elements. NexOptic anticipates the optical elements will be built and ready to start tolerance and desktop testing in approximately 10 weeks.

Results from Phase Three and Plans for Fourth Phase

During the third phase, NexOptic completed both a stray light simulation analysis and a manufacturability tolerance analysis. These analyses help confirm the design will meet all the Company's specifications. The optomechanical design for both the lens elements and desktop model prototype were also completed during this phase.

NexOptic's mobile lens design specification was chosen to demonstrate the capabilities of the lens design for long range viewing in a mobile device. This lens system design has an aperture of 4.8mm with an effective focal length of 11.5mm and horizontal full field of view of 25 degrees. The design will be housed in roughly a 6 to 7mm depth, the typical depth of many smartphones in the marketplace today. This lens design has a 35mm equivalent focal length of 76mm and has the potential to generate a 12MP image in a 25 degree full field of view.

All design specification numbers are approximate, and subject to change.

NexOptic believes its lens stack design for mobile devices substantially increases the potential aperture compared to leading smartphone-imaging systems currently in the market. For comparison, the Company's design is expected to have 3.5 times more light-gathering area than a leading smartphone long-range lens with a 2.5mm aperture. Increasing the aperture within the depth constraints of a smartphone (approximately 6 to 7

millimeters) creates the potential to capture higher quality images at long ranges with these iconic consumer devices. Additionally, the lens system can have a much better diffraction limit than a smaller aperture system, providing the potential for greatly improved angular resolution.

During the next and final phase, both a desktop prototype and a smartphone prototype will be tested. The desktop prototype is intended to demonstrate the optical capability of the lens system and test different sensor configurations. Upon successful construction and testing of the desktop prototype, the prototype for smartphones will be built. The prototype for smartphones is intended to demonstrate the same optical design in a form factor potentially suitable for smartphones. The company also plans to complete the optomechanical design for the smartphone prototype during the fourth phase.

Applications and Intellectual Property Strategy

The mobile lens stack design intended for the smartphone prototype differs from NexOptic's recently granted patent from the United States Patent and Trademark Office (refer to Company press release dated June 29, 2017) which was foundational in the proof of concept telescope prototype released in 2017. The new design enables a wider field of view while being scalable from small to large configurations, demonstrating the potential for use in diverse optical applications. The Company is currently analyzing its applicability in its first intended consumer product for the sport optics and outdoor recreation markets, which is currently in the engineering and development stage (see Company press release from November 20, 2017 for further details).

During its initial design stages, NexOptic filed a provisional patent application with the USPTO relating to mobile device lens stack designs. Having completed the third phase, the Company also intends to file a provisional patent application specific to the aforementioned finalized design. Filing of additional patent applications will be ongoing as the company progresses through its development projects.

About NexOptic Technology Corp.

NexOptic is a creative optical development company that aims to enhance the way we view the world around us. Currently focused on the development of its first consumer product for the growing outdoor recreation market, as well as a prototype for the mobile device space, NexOptic is aggressively pursuing commercial product development and perpetual optical innovation. Utilizing Blade Optics™, the Company's developing suite of innovative optical technologies, NexOptic aims to increase apertures within given depth constraints of various imaging applications. Increasing the aperture size enables a lens system to have an improved diffraction limit, thus providing the potential for increased resolution capabilities.

Blade Optics™ refers to NexOptic's lens designs, algorithms and mechanics, which vary from patented to patent-pending, and includes all of the Company's intellectual property and know-how.

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.

On behalf of the Boards of Directors

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