

Elissa Resources Ltd. and Spectrum CEOs to Join Each Other's Respective Boards of Directors

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Elissa Receives Conditional Approval for Its Change of Business and Announces the Filing of Its Filing Statement

[Elissa Resources Ltd.](#) (TSX VENTURE: ELI) ("Elissa") and Spectrum Optix Inc. of Calgary, Canada ("Spectrum" and together with Elissa, the "Companies") are pleased to report that Elissa's President and CEO, Paul McKenzie, has been appointed as Director of Spectrum. In addition, John Daugela, President and CEO of Spectrum has been appointed as a Director of Elissa, effective on completion of the Change of Business as defined herein.

"Today's announcement is indicative of the strong alliance our Companies have forged as we move forward with our concrete plans to develop Spectrum's technologies," stated Paul McKenzie.

He added:

"On behalf of the Board of Directors of Elissa, I am pleased to welcome Mr. Daugela, whose exemplary leadership will compliment Elissa's board. Today's respective board appointments will further solidify the strong relationship between our two Companies as we continue on our path to being a single corporation."

Mr. Daugela is a graduate of the University of Alberta. In addition to his Bachelor of Commerce degree (Dean's List Standing) he also holds a designation as a Project Management Professional (PMP).

Having managed several firms over his 25 year career, Mr. Daugela has been successful in many diverse leadership roles including President, Founder, Project Manager and Technology Development Lead. His prior experience includes co-managing the private engineering firm International Business and Engineering Corporation ("IBEC"), which was nominated for the Canadian Export Achievement Award and was eventually acquired.

While at IBEC, Mr. Daugela was a key innovator in several core elements of intellectual property and helped bring dozens of industrial products to market, such as electronics, cookers, steamers, driers, sensors and alarm systems. Mr. Daugela was also integral in international manufacturing and sales for IBEC.

Through his passion for innovation, Mr. Daugela also founded a firm that brought new camera technologies to the iconic Canadian Snowbirds jet formation team.

Conditional Approval Received for Change of Business

Elissa (the "Company") is also pleased to report that further to the Companies' joint news release dated October 26, 2015 it has received conditional acceptance from the TSX Venture Exchange (the "Exchange") of its proposed change of business (the "Change of Business" or the "COB") transaction whereby it will become a technology issuer. Elissa's Filing Statement dated January 27, 2016, a requirement pursuant to Policy 5.2 of the Exchange in relation to a COB has now been filed under Elissa's profile on SEDAR. Elissa currently anticipates that requisite shareholder approval of its transaction will be obtained directly by the Company through written consent from a majority of its shareholders. The Company also currently anticipates that it will be trading under its new name Nexoptic Technology Corp, and new trading symbol NXO.V, by approximately February 21, 2016 or prior.

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 pursuant to 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

Elissa Resources Ltd. - Paul McKenzie, President & CEO
Spectrum Optix Inc. - ohn Daugela, President & CEO

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, completion of the COB and the potential uses 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: they may not have access to financing on acceptable terms or at all in order to exercise the options under 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 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.

Contact

[Elissa Resources Ltd.](#)
Paul McKenzie, President & CEO

Spectrum Optix Inc.
John Daugela, President & CEO

Email: Look@nexoptic.com

Tel: +1 604 669 7330

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