



SPECTRA7 ANNOUNCES APPOINTMENT OF CHIEF EXECUTIVE OFFICER

SEPTEMBER 26, 2016 — Toronto, ON and Palo Alto, CA - (TSX: SEV) Spectra7 Microsystems Inc. ("Spectra7" or the "Company") announced today that the Board of Directors has unanimously appointed Raouf Halim as Chief Executive Officer effective September 26, 2016. Halim will also serve as a member of the Board.

Halim succeeds Spectra7's acting CEOs Cynthia Cole and Dave Mier, whom the Board appointed in the interim role following the sudden passing of Spectra7's former CEO, Tony Stelliga. "After a thorough and deliberate selection process, the Board of Directors is very confident that Raouf will lead Spectra7 to the next level," said Ron Pasek, Chairman of the Board of Directors. "Raouf has a deep understanding of the needs of the market and the Company in particular. I have no doubt that he is the right person to take the helm. The Board would also like to thank Cole and Mier for their leadership during this transition period," stated Mr. Pasek.

Halim will remain Chairman of icClarity, Inc. ("icClarity") a company that he co-founded. icClarity is a private company developing a 3D Video capture solution for applications in augmented reality, virtual reality, mobile, and automotive markets.

Prior to icClarity, Halim was CEO of Mindspeed Technologies, Inc. ("Mindspeed"). Mindspeed designed and developed semiconductor solutions for communications applications in wireless and wireline network infrastructure markets. Raouf led Mindspeed's successful spin-off from Conexant Systems and IPO in 2003 (NASDAQ). In December 2013, he successfully executed a tripartite strategic transaction in which the wireless small cell system on a chip business was carved out and sold to Intel Corporation, while Mindspeed Technologies was acquired by M/A-COM (NASDAQ) for a 68% premium.

"I am delighted to join Spectra7 at this exciting time in its development," said Halim. "Spectra7 delivers cutting-edge technologies at the core of AR/VR, Data Center Infrastructure, and multiple other important markets just as they move into their broad adoption phase."

"I am committed to working alongside Spectra7's leaders, talented employees and customers to build upon this foundation and enhance long-term shareholder value by leading the company in its next growth phase," concluded Halim.

Halim holds an MS, Electrical Engineering from Georgia Institute of Technology and received his BS from Alexandria University.

ABOUT SPECTRA7 MICROSYSTEMS INC.

Spectra7 Microsystems Inc. is a high performance consumer connectivity company delivering unprecedented bandwidth, speed and resolution to enable disruptive industrial design for leading consumer electronics manufacturers in virtual reality, augmented reality, wearable computing, data centers and ultra-HD 4K/8K displays. Spectra7 is based in Palo Alto, California, with design centers in Markham, Ontario, Cork, Ireland, and Little Rock, Arkansas. For more information, please visit www.spectra7.com.

CAUTIONARY NOTES

Certain statements contained in this press release constitute “forward-looking statements”. All statements other than statements of historical fact contained in this press release, including, without limitation, those regarding the Company’s future financial position and results of operations, strategy, proposed acquisitions, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words “believe”, “expect”, “aim”, “intend”, “plan”, “continue”, “will”, “may”, “would”, “anticipate”, “estimate”, “forecast”, “predict”, “project”, “seek”, “should” or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company’s expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to the risk factors discussed in the Company’s annual MD&A for the year ended December 31, 2015. Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

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