



EYELOGIC SYSTEMS ANNOUNCES SALE OF REMAINING ASSETS, DISTRIBUTION TO SHAREHOLDERS AND WIND-UP

Calgary, Alberta (December 1, 2015) – Eyelogic Systems Inc. (“Eyelogic”, EYE.A on CSE) announced its intention to wind-up on November 24, 2015. As Eyelogic has now sold its remaining non-cash assets (on the terms set out below), the Board of Directors has resolved to pay a cash dividend of \$0.33 per share on December 18, 2015 to all shareholders of record on December 11, 2015 (the “Record Date”).

It is anticipated that trading in Eyelogic’s shares will recommence on the Canadian Stock Exchange (“CSE”) following the dissemination of this press release. However, Eyelogic has requested that its common shares be delisted from the CSE at the close of trading on December 8, 2015 to ensure that no shares are traded ex-dividend. After the shares of Eyelogic have been de-listed from the CSE, no further transfers of shares will be processed by the transfer agent of the Corporation.

In order to maximize the cash available for distribution to shareholders, Eyelogic has completed the following two asset sales in an effort to liquidate the remaining non-cash assets of the Company:

- On December 1, 2015, Eyelogic sold the remaining Canadian eye exam assets for cash proceeds of \$200,000 to Mark McDonald (President of Eyelogic). As Eyelogic agreed to pay Mr. McDonald severance of \$100,000, the net proceeds received by Eyelogic were approximately \$100,000. Given the unique nature of the Canadian eye exam assets and the regulatory requirements, there were only a limited number of potential purchasers and the Board of Directors believes it has received fair value for the assets from Mr. McDonald.
- On December 1, 2015, Eyelogic sold the remaining public company contracts to Target Capital Inc. (an affiliate of Eyelogic) for cash proceeds of \$75,000. Given Target is one of only a limited number of entities that carry on the public controlling shareholder business, there were only a limited number of potential purchasers for the contracts and the Board of Directors believes it has received fair value for the assets from Target.

Upon completion of the two asset sales noted above, in addition to the asset sale announced on October 9, 2015, Eyelogic has available cash of approximately \$1,375,000. After paying the dividend of \$0.33 per share noted above (being \$997,416 in the aggregate), Eyelogic will have approximately \$400,000 in cash remaining to satisfy various wind-up costs and expenses (including outstanding litigation liabilities, taxes and costs associated with a final shareholders meeting and transfer agency expenses).

The dividend will be funded from Eyelogic’s cash reserves, which resulted from the recent asset sales on October 9 and December 1, 2015, rather than cash from continuing operations. The dividend distribution is intended to be a return of capital as the corporation has determined to windup operations and dissolve. The

distribution to shareholders by way of return of capital is expected to be generally more advantageous to shareholders than a regular dividend. Shareholders should consult with their professional tax advisor concerning their individual circumstances and are cautioned not to rely on the contents of this email as tax advice.

Eyelogic intends on calling a special meeting of shareholders in January 2016 to approve the dissolution of the corporation. In the event that Eyelogic is ultimately successful in dissolving the company and settling ongoing liabilities, taxes and litigation claims, it intends on distributing any remaining amounts at a later date (the amount per share is not expected to be significant).

For further information, contact Kristoffer Moen, Chief Financial Officer, at (403) 261-7500, e-mail kris.moen@eyelogic.com.

Forward-looking statements

Certain statements contained in this press release may constitute forward-looking statements. These statements relate to future events or Eyelogic's future performance. All statements, other than statements of historical fact, may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "propose", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Eyelogic believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct. Any forward-looking statements included in this press release should not be unduly relied upon by investors as actual results may vary. These statements speak only as of the date of this press release and are expressly qualified, in their entirety, by this cautionary statement.

With respect to forward-looking statements contained herein, Eyelogic has made assumptions regarding, among other things:

- general business and economic conditions in Canada;
- fluctuations in interest rates and currency values;
- changes in monetary policy;
- legislative and regulatory developments;
- legal developments;
- changes in tax laws;
- costs related to operations remaining consistent with historical experiences; and
- Management's ability to anticipate and manage risks associated with these factors.

Eyelogic's actual results could differ materially from those anticipated in the forward-looking statements contained herein as a result of the risk factors set forth herein.

Although Eyelogic's management has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that

cause results to not be as anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release and Eyelogic disclaims any obligation to update any forwardlooking statements if circumstances or management's beliefs, expectations or opinions should change, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.