



PRECISION OPTICS CORPORATION

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NEWS RELEASE

POC18-0090

FOR IMMEDIATE RELEASE

Thursday, October 18, 2018

Precision Optics Corporation, Inc. Raises \$2 million in Private Placement

GARDNER, MA, October 18, 2018. Precision Optics Corporation, Inc. (OTCQB: PEYE) (the "Company") announced today that it has sold an aggregate of 1,600,000 shares of its common stock at a price of \$1.25 per share, and received \$2 million in proceeds from the offering. Proceeds from the offering will be used for general working capital purposes.

Joe Forkey, Company President and CEO, commented, "We are pleased to have completed this offering and appreciate the support of the investors who participated. The offering was lead by the Pessin family, an existing shareholder, and also included a number of new investors, all of whom are supportive of the Company's plans to continue the operational and financial improvements reported in recent quarters and drive long-term growth. I thank these investors for their support and interest in the Company."

Dr. Forkey continued, "These funds come at an opportune time for the Company, following the successful initiation of key production orders and record quarterly results that we reported a few weeks ago. This investment provides working capital to strengthen our balance sheet in support of ongoing sales increases. Proceeds also provide us resources to invest strategically in our business to drive the next level of growth."

The Company expects to report financial results from the first quarter of fiscal 2019 in mid-November.

About Precision Optics Corporation

Precision Optics Corporation has been a leading developer and manufacturer of advanced optical instruments since 1982. Using proprietary optical technologies, the Company designs and produces next generation medical instruments, Microprecision™ micro-optics with characteristic dimensions less than 1 millimeter, and other advanced optical systems for a broad range of customers including some of the largest global medical device companies. The Company's innovative medical instrumentation line includes state-of-the-art endoscopes and endocouplers as well as custom illumination and imaging products for use in minimally invasive surgical procedures. The Company believes that current advances in its proprietary micro-optics and 3D imaging technologies present significant opportunities for expanding applications to numerous potential medical products and procedures. The Company's website is www.poci.com. Investors can find Real-Time Quotes and market information for the Company on www.otcm Markets.com/stock/PEYE/quote.

About Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements include, but are not limited to, statements that express the Company's intentions, beliefs, expectations, strategies, predictions or any other statements related to the Company's future activities or future events or conditions. These statements are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by the Company's management. These statements are not guarantees of future performances and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors, including those risks discussed in the Company's annual report on Form 10-K and in other documents that we file from time to time with the SEC. Any forward-looking statements speak only as of the date on which they are made, and the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this report, except as required by law.

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