



March 16, 2018

**ProPhotonix Limited**

("ProPhotonix" or "the Company")

**Grant of Options**

ProPhotonix Limited, (London Stock Exchange - AIM: PPIX & PPIR, OTC: STKR), a high technology designer and manufacturer of LED illumination systems and laser diode modules, with operations in Ireland and the United Kingdom, announces the approval and grant of options over 1,000,000 common shares under the 2014 Stock Incentive Plan including the specific grants as follows:

Grantee	Position	Maximum Options	Exercise Price
Edward Dolan	CFO	350,000	\$.1221
Edward Dolan	CFO	650,000*	\$.1221

The first option is a service-based option vesting 50% each year over the next two years. The exercise price is equal to the closing share price on 14 March 2018.

\* The second option relates to the option scheme for senior management as announced in June, 2017, and is based upon the achievement of certain results in the growth of the Company's "EBITDA", defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation and impairment charges. The plan performance is measured annually and over the three-year period ending December 31, 2019 with vesting at various levels based on performance; vesting levels range from zero to the maximum as shown in the table above.

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## **About ProPhotonix**

ProPhotonix Limited, headquartered in Salem, New Hampshire, is a high technology designer and manufacturer of diode-based laser modules and LED systems for industry leading OEMs and medical equipment companies. In addition, the Company distributes premium diodes for Ushio (formerly Oclaro), Osram, QSI, Panasonic, and Sony. The Company serves a wide range of markets including the machine vision, industrial inspection, security, and medical markets. ProPhotonix has offices and subsidiaries in the U.S., Ireland, U.K., and Europe. For more information about ProPhotonix and its innovative products, visit the Company's web site at [www.prophotonix.com](http://www.prophotonix.com)

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