

September 23, 2016



# MicroVision enters into \$17.025 Million Common Stock Purchase Agreement with Lincoln Park Capital

**Includes an Initial Investment of \$2,025,000**

REDMOND, Wash.--(BUSINESS WIRE)-- [MicroVision, Inc.](#) (Nasdaq: MVIS), a leader in innovative ultra-miniature projection display and sensing technology, today announced that it has entered into an agreement with Lincoln Park Capital Fund, LLC ("Lincoln Park"), an institutional investor based in Chicago, Illinois, under which the Company has the right to sell up to \$17.025 million of common stock to Lincoln Park. Proceeds from any sales of stock will be used for general corporate purposes.

Under the terms of the agreement, Lincoln Park will immediately purchase \$2.025 million in shares of common stock at a purchase price of \$1.50. In addition, for a period of 24 months, the Company has the right, at its sole discretion, to sell up to \$15.0 million of additional common stock to Lincoln Park, subject to certain limitations, based on the prevailing market prices of the Company's shares at the time of each sale.

Lincoln Park has no right to require any sales and is obligated to purchase the common stock as directed by the Company, subject to certain limitations set forth in the agreement. Lincoln Park has agreed not to cause or engage in any manner whatsoever, any direct or indirect short selling or hedging of the Company's shares of common stock. In consideration for entering into the agreement, the Company has issued 522,556 shares of common stock to Lincoln Park as a commitment fee. No warrants, derivatives, or other share classes are associated with this agreement.

The agreement may be terminated by the Company at any time without any cost or penalty.

A more detailed description of the agreement is set forth in the Company's Current Report on Form 8-K as filed with the Securities and Exchange Commission.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

## About MicroVision

MicroVision is the creator of PicoP® scanning technology, an ultra-miniature laser projection and sensing solution based on the laser beam scanning methodology pioneered by the company. MicroVision's platform approach for this advanced display and imaging solution means that it can be adapted to a wide array of applications and form factors. It is an advanced solution for a rapidly evolving, always-on world. Extensive research has led

MicroVision to become an independently recognized leader in the development of intellectual property. MicroVision's IP portfolio has been recognized by the Patent Board as a top 50 IP portfolio among global industrial companies and has been included in the Ocean Tomo 300 Patent Index. The company is based in Redmond, Wash.

For more information, visit the company's website at [www.microvision.com](http://www.microvision.com), on Facebook at [www.facebook.com/MicroVisionInc](https://www.facebook.com/MicroVisionInc) or follow MicroVision on Twitter at @MicroVision.

*MicroVision and PicoP are trademarks of MicroVision, Inc. in the United States and other countries. All other trademarks are the properties of their respective owners.*

### **About Lincoln Park Capital Fund, LLC.**

LPC is an institutional investor headquartered in Chicago, Illinois. LPC's experienced professionals manage a portfolio of investments in public and private entities. These investments are in a wide range of companies and industries emphasizing life sciences, specialty financing, energy and technology. LPC's investments range from multiyear financial commitments to fund growth to special situation financings to long-term strategic capital offering companies certainty, flexibility and consistency. For more information, visit [www.lpcfunds.com](http://www.lpcfunds.com).

### **Forward-looking Statements**

Certain statements contained in this release, including those relating to potential future sales of shares under the announced facility and potential applications and features of MicroVision technology are forward-looking statements that involve a number of risks and uncertainties including the risk that conditions for future sales under the facility may not be met and the risk that parties to the agreement may not perform their obligations. Other factors that could cause actual results to differ materially from those projected in the company's forward-looking statements include the following: the possible adverse impact on the market price of our shares of common stock due to the dilutive effect of the securities to be sold pursuant to the use of the facility; the risk that we may be unable to sell additional shares under the terms of the facility; our ability to raise additional capital when needed; products incorporating our PicoP display engine may not achieve market acceptance, commercial partners may not perform under agreements as anticipated, we may be unsuccessful in identifying parties interested in paying any amounts or amounts we deem desirable for the purchase or license of IP assets, our or our customers' failure to perform under open purchase orders; our financial and technical resources relative to those of our competitors; our ability to keep up with rapid technological change; government regulation of our technologies; our ability to enforce our intellectual property rights and protect our proprietary technologies; the ability to obtain additional contract awards; the timing of commercial product launches and delays in product development; the ability to achieve key technical milestones in key products; dependence on third parties to develop, manufacture, sell and market our products; potential product liability claims; and other risk factors identified from time to time in the company's SEC reports, including the company's Annual Report on Form 10-K filed with the SEC. Except as expressly required by federal securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in circumstances or any other reason.

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