



NEW LOOK VISION GROUP INC. AGREES TO ACQUIRE RETAIL OPTICAL CHAIN IN BRITISH COLUMBIA

Montréal, Québec, October 19, 2016: New Look Vision Group Inc. (TSX: BCI) (“New Look Vision” or “the Company”), announced today that it has entered into a definitive agreement to acquire substantially all the assets of Visions One Hour Optical Ltd. which carries on business principally under the Visions Optical banner in local communities across British Columbia

Founded in 1988 and operated by the Martens family, the business is based in Abbotsford, British Columbia and has 10 retail optical locations in key local markets across the province, including Vancouver Island (Victoria (3) and Nanaimo), the lower mainland (New Westminster, Abbotsford and Chilliwack) and in the interior (Penticton and Prince George (2)). Revenues for the 12 months ended July 31, 2016 are estimated to be \$5.2 million. The purchase price will be \$6.6 million, subject to customary price adjustments and will be financed by New Look Vision from current banking facilities.

Antoine Amiel, President and Director of New Look Vision stated that: *“Although currently small in stature, this successful chain has an established footprint in key local communities across British Columbia and will be a solid base for future growth in Canada’s third largest market after Ontario and Quebec. Entering British Columbia is another step forward towards our goal of becoming a national player across Canada.”*

The acquisition of Visions Optical is expected to close on or about December 1, 2016.

As of September 30th, 2016, New Look Vision had 13,564,878 Class A common shares issued and outstanding. New Look Vision is a leader in the eye care industry in Eastern Canada comprised of a network of 212 corporate stores mainly under the New Look Eyewear, Vogue Optical and Greiche & Scaff banners and laboratory facilities using state-of-the-art technologies. Tax information regarding payments to shareholders is available at www.newlookvision.ca in the Investors section.

All statements other than statements of historical fact contained in this press release are forward-looking statements, including, without limitation, statements regarding the future financial position, business strategy, projected costs and plans and objectives of, or involving New Look Vision. Readers can identify many of these statements by looking for words such as “believe”, “expects”, “will”, “intends”, “projects”, “anticipates”, “estimates”, “plans”, “may”, “would” or similar words or the negative thereof. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will be achieved. Forward-looking statements are subject to risks, uncertainties and assumptions. Although management of New Look Vision believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Some of the factors which could affect future results and could cause results to differ materially from those expressed in the forward-looking statements contained herein include: pending and proposed legislative or regulatory developments, competition from established competitors and new market entrants, technological change, interest rate fluctuations, general economic conditions, acceptance and demand for new products and services, and fluctuations in operating results, as well as other risks included in New Look Vision’s current Annual Information Form (AIF) which can be found at www.sedar.com. The forward-looking

statements included in this press release are made as of the date hereof, and New Look Vision undertakes no obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise, except as provided by law.

For additional information please see our Web site www.newlookvision.ca. For enquiries, please contact Lise Melanson at (514) 877-4119.