



## **SPECTRA7 ANNOUNCES PRICING OF \$6,000,000 PUBLIC OFFERING OF UNITS**

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**March 20, 2014** – Toronto, ON and Palo Alto, CA – (TSX-V:SEV) Spectra7 Microsystems Inc. ("Spectra7" or the "Company") is pleased to announce that it has priced its previously announced best efforts agency public offering. Canaccord Genuity Corp., the lead agent and sole book-running manager (the "Agent"), has agreed to sell units of the Company (the "Units") at a price of \$0.30 per Unit (the "Offering"). The Agent has been granted the option to offer for sale up to an additional 15% of the Units issued under the Offering, exercisable in whole or in part at any time up to 30 days following the closing of the Offering (the "Option"). Global Maxfin Capital Inc., Mackie Research Capital Corporation and PI Financial Inc. are acting as co-managers in connection with the Offering.

Each Unit shall consist of one common share ("Share") in the capital of the Company and one common share purchase warrant ("Warrant"). Each Warrant shall entitle the holder thereof to acquire one Share of the Company at a price of \$0.45 for a period of 12 months following the closing of the Offering.

The Offering is scheduled to close on or about March 28, 2014. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals and there can be no assurance as to whether or when the proposed Offering may be completed, or as to the actual size or terms of the Offering. The Company has applied to list the Warrants on the TSX Venture Exchange. The Offering will be made by way of a short form prospectus in each of the provinces of Canada, except Québec. An electronic copy of the preliminary short form prospectus is available at [www.sedar.com](http://www.sedar.com).

In connection with the Offering, the Agent will receive a cash commission equal to 6.0% of gross proceeds raised under the Offering (inclusive of the Option) and that number of non-transferable broker warrants equal to 8.0% of the number of Units sold (inclusive of the Option). Each broker warrant will be exercisable into one Unit of the Company for a period of 12 months from closing of the Offering at a price of \$0.30 per Unit.

The net proceeds are expected to be used to repay indebtedness, as cash for operations to address the Company's working capital deficit and the balance for research and development and general corporate purposes.

***This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale***

***of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States unless registered or an applicable exemption from the registration requirements is available.***

**ABOUT SPECTRA7 MICROSYSTEMS INC.**

Spectra7 Microsystems Inc. is a high performance analog semiconductor company delivering unprecedented speed, resolution and signal fidelity to consumer and wireless infrastructure products. Spectra7's new system-level components address throughput bottlenecks and satisfy the exponential demand for more bandwidth and lower costs in mobile and internet infrastructure equipment, including handsets, tablets, base stations and microwave backhaul systems. Spectra7 is headquartered in Markham, Ontario with development centers in Silicon Valley, Irvine, California and Cork, Ireland. For more information, please visit [www.spectra7.com](http://www.spectra7.com).

***Caution Regarding Forward-Looking Information***

***This press release may contain forward-looking statements with respect to Spectra7, its products and operations and the contemplated financing. These statements generally can be identified by use of forward-looking words such as but are not limited to "may", "will", "expect", "estimate", "anticipate", intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Spectra7 discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulations and the factors described under "Risk Factors" in the Management's Discussion and Analysis and Preliminary Short Form Prospectus of Spectra7 which are available at [www.sedar.com](http://www.sedar.com). The cautionary statements qualify all forward-looking statements attributable to Spectra7 and persons acting on their behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and Spectra7 has no obligation to update such statements.***

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

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