



## **SPECTRA7 ANNOUNCES ADOPTION OF ADVANCE NOTICE BYLAW AND CHANGE OF AUDITOR**

**May 7, 2014** – Toronto, ON and Palo Alto, CA – (TSX-V:SEV) Spectra7 Microsystems Inc. (“**Spectra7**” or the “**Company**”), a high performance analog semiconductor company delivering unprecedented speed, resolution and signal fidelity to consumer and wireless infrastructure products, today announced the adoption by its Board of Directors of By-Law No. 1A of the Company (the “**Advance Notice By-law**”), a by-law establishing a framework for advance nominations of directors by shareholders of the Company (“**Shareholders**”).

The Advance Notice By-law is similar to the advance notice by-laws adopted by many other Canadian public companies, and provides for advance notice of nominations of directors in circumstances where nominations for election to the Board of Directors are made by Shareholders. The Advance Notice By-law is designed to provide Shareholders, directors and management of the Company with a transparent, structured and fair process for nominating directors of the Company in connection with any annual or special meeting of Shareholders.

The Advance Notice By-law provides a clear process for Shareholders to follow to nominate directors, fixes a deadline by which registered Shareholders must submit, in writing, nominations for directors to the corporate secretary of the Company prior to any annual or special meeting of Shareholders and sets forth the specific information that such holders must include with their nominations in order to be effective.

For an annual meeting of Shareholders, notice to the Company must be not less than 30 and not more than 65 days prior to the date of the annual meeting; save and except where the annual meeting is to be held on a date less than 50 days after the date on which the first public announcement of the date of such annual meeting was made, in which event notice may be given not later than the close of business on the 10th day following such public announcement.

For a special meeting of Shareholders (that is not also an annual meeting), notice to the Company must be given not later than the close of business on the 15th day following the day on which the first public announcement of the date of such special meeting was made.

The Advance Notice By-law is effective as of May 7, 2014 and will be placed before Shareholders for ratification at the Company’s upcoming annual and special meeting of Shareholders which is scheduled for Wednesday, June 18, 2014. A copy of the Advance Notice By-law can be found under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **CHANGE OF AUDITORS**

The Company also announced today that the Board of Directors of the Company has appointed MNP LLP as the Company’s new auditor, replacing Deloitte LLP. The Company will file a Notice of Change of Auditor in respect of this change under its profile on SEDAR at [www.sedar.com](http://www.sedar.com) in due course.

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## **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).

## **CAUTIONARY NOTES**

Certain information in this news release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Spectra7 assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Spectra7. Additional information identifying risks and uncertainties is contained in Spectra7's filings with the Canadian securities regulators available at [www.sedar.com](http://www.sedar.com).

***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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