



PRECISION OPTICS CORPORATION

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NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Precision Optics Announces Promotion of Daniel Habhegger to CFO

Habhegger Succeeds Don Major Who Will Remain a Consultant for Precision Optics

GARDNER, MA, December 3, 2019. Precision Optics Corporation, Inc. (OTCQB: PEYE), a leading designer and manufacturer of advanced optical instruments for the medical and defense industries, today announced the promotion of Daniel Habhegger to Chief Financial Officer of the Company. Mr. Habhegger initially joined Precision Optics in September 2019 as Director of Finance.

Mr. Habhegger will succeed Don Major. Since 2005, Mr. Major has served Precision Optics in various capacities including board member, consultant, and as the Company's off-site Chief Financial Officer. Mr. Major assumed the position of CFO in June 2016 upon the retirement of the Company's long-time, former CFO, and will continue to be available in a consultancy role moving forward on an as-needed basis.

Mr. Habhegger, who will work out of the Company's Gardner, MA office, joined Precision Optics following an extensive career spanning more than 20 years in accounting and finance. He has held positions of Accounting Supervisor, Controller, Director of Financial Planning & Analysis and CFO for various companies including, SmartBear Software, a \$140 million private equity backed technology company, AgaMatrix, Inc., an \$80 million private equity backed medical device company, and Weather Services International (an IBM Business). Mr. Habhegger holds an MBA from University of Phoenix and BS in Finance from Western International University.

Precision Optics' CEO, Joseph Forkey, commented, "I am pleased to announce the promotion of Dan Habhegger as Precision Optics' new Chief Financial Officer. Dan's broad financial experience in high-growth technology and medical device companies will serve us well in his new role. Since Dan's appointment a few months ago as Director of Finance, he has demonstrated his strong capabilities in all aspects of accounting and financial management. I look forward to his contributions as we continue to execute on our business plan going forward."

Dr. Forkey continued, "I would like to thank Don for his many years of service to Precision Optics, both as the Company's CFO as well as a past board member. His dedication to the long-term success of the Company and his involvement since 2005 have been important factors in the Company's recent successes. I appreciate Don's willingness to continue to support the Company for the foreseeable future in an ongoing consultant role."

About Precision Optics Corporation

Precision Optics Corporation enables innovation in minimally invasive surgery, diagnostics and treatment through optics and photonics. Precision Optics Corporation has been a leading developer and manufacturer of advanced optical instruments since 1982. Using proprietary optical technologies, the Company designs and produces next generation medical instruments, Microprecision™ micro-optics with characteristic dimensions less than 1 millimeter, and other advanced optical systems for market-leading medical device companies. The Company's innovative medical instrumentation line includes state-of-the-art endoscopes and endocouplers as well as custom illumination and imaging products for use in minimally invasive surgical procedures. The Company believes that current advances in its proprietary micro-optics and 3D imaging technologies present significant opportunities for expanding applications to numerous potential medical products and procedures. The Company's website is www.poci.com.

Investors can find Real-Time Quotes and market information for the Company on www.otcmarkets.com/stock/PEYE/quote.

About Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements include, but are not limited to, statements that express the Company's intentions, beliefs, expectations, strategies, predictions or any other statements related to the Company's future activities or future events or conditions. These statements are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by the Company's management. These statements are not guarantees of future performances and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors, including those risks discussed in the Company's annual report on Form 10-K and in other documents that we file from time to time with the SEC. Any forward-looking statements speak only as of the date on which they are made, and the Company does not undertake any obligation to update any forward-looking statement, except as required by law.

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