

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): January 7, 2019

SECOND SIGHT MEDICAL PRODUCTS, INC.

(Exact Name of Registrant as Specified in Its Charter)

California

(State or Other Jurisdiction of Incorporation)

333-198073

(Commission File Number)

02-0692322

(IRS Employer Identification No.)

12744 San Fernando Road, Suite 400

Sylmar, California 91342

(Address of Principal Executive Offices)

(818) 833-5000

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On January 7, 2019, Second Sight Medical Products, Inc. (the “Company”) announced commencement of a rights offering to raise approximately \$40.5 million.

Under the proposed rights offering:

- We are distributing to holders of our common stock, at no charge, non-transferable subscription rights to purchase units.
- Subscription rights expire if they are not exercised by 5:00 p.m. New York time on February 15, 2019 (“Expiration Date”) and once made all exercises are irrevocable.
- Each subscription right entitles the holder to invest \$0.53 for each share of common stock owned on the record date, which is January 15, 2019
- Each unit will consist of one share of common stock and one warrant to purchase one share of common stock at a strike price of \$1.47.
- The subscription price will equal the lower of (i) \$0.98 or (ii) the volume weighted average price of our common stock for the five trading day period through and including the Expiration Date, February 15, 2019, per unit.
- Rights are non-transferable.
- Shareholders who fully exercise their basic subscription rights will be entitled, if available, to subscribe for additional units that are not purchased by other shareholders, on a pro rata basis and subject to ownership limitations, and on terms set forth in our prospectus supplement.
- Rights not exercised by the Expiration Date will expire having no value and the closing is expected in late February.
- The warrants are listed for trading on NASDAQ under the “EYESW” trading symbol.
- No minimum amount is necessary to be received in order for us to close the rights offering.
- The Company has agreed to extend the original term of the warrants from March 14, 2022 through March 14, 2024 if the rights offering provides gross proceeds to us of at least \$20 million, and if that amount is not obtained the original expiration date of the warrants will remain unchanged, in which event purchasers in our rights offerings will receive warrants that expire at 5:00 p.m. New York time on March 14, 2022.
- Gregg Williams, Chairman of the Board, has indicated his non-binding intention to participate in the rights offering in an amount of up to \$20 million.

Any person who purchases shares before the record date will be deemed a holder of record with respect to those shares only if the transaction has settled by the record date. The standard settlement cycle in the United States is currently the trade date plus two business days. Investors wishing to participate in the Company’s offering are encouraged to contact their broker-dealer to ensure the settlement of transactions prior to the record date.

Second Sight plans to use the proceeds from the rights offering to: (i) continue gathering clinical and performance data to support safety and efficacy of Orion[®]; (ii) complete ongoing development of Argus[®] 2s, the Company’s next-generation externals and seek regulatory approvals; (iii) advance research in areas such as eye-tracking and object recognition; and (iv) for other operating and general corporate purposes.

The Company will conduct the Rights Offering pursuant to a Registration Statement on Form S-3 (File No. 333-221228) (the “Registration Statement”), which was declared effective by the SEC on November 9, 2017. A Prospectus Supplement and the accompanying base prospectus relating to the Rights Offering was filed with the SEC on January 8, 2019. The information contained herein does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

A copy of the Form of Non-Transferable Subscription Rights Certificate, Form of Instructions as to Use Subscription Rights Certificates, Form of Letter to Stockholders Who are Record Holders, Form of Letter to Brokers, Dealers, Banks and Other Nominees, Form of Broker Letter to Clients Who are Beneficial Holders, Form of Beneficial Owner Election Form, Form of Nominee Holder Election Form, Form of Notice of Important Tax Information and Form of Notice of Guaranteed Delivery are attached hereto as Exhibits 4.2, 99.1, 99.2, 99.3, 99.4, 99.5, 99.6, 99.7 and 99.8, respectively, and are incorporated herein by reference. The foregoing descriptions of such documents are not complete and are qualified in their entirety by reference to such exhibits.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

- 4.2 [Form of Non-transferable Subscription Rights Certificate](#)
- 5.1 [Legal opinion of Law Offices of Aaron A. Grunfeld & Associates](#)
- 8.1 [Tax opinion of Herbert D. Sturman, Esq.](#)
- 99.1 [Form of Instructions as to Use Subscription Rights Certificates](#)
- 99.2 [Form of Letter to Stockholders who are Record Holders](#)
- 99.3 [Form of Letter to Brokers, Dealers, Banks and Other Nominees](#)
- 99.4 [Form of Broker Letter to Clients Who are Beneficial Holders](#)
- 99.5 [Form of Beneficial Owner Election Form](#)
- 99.6 [Form of Nominee Holder Election Form](#)
- 99.7 [Form of Notice of Important Tax Information](#)
- 99.8 [Form of Notice of Guaranteed Delivery](#)
- 99.9 [Press release dated January 7, 2019](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 9, 2019

SECOND SIGHT MEDICAL PRODUCTS, INC.

/s/ John T. Blake

By: John T. Blake
Chief Financial Officer

RIGHTS CERTIFICATE #:

NUMBER OF RIGHTS

THE TERMS AND CONDITIONS OF THE RIGHTS OFFERING ARE SET FORTH IN THE COMPANY'S PROSPECTUS SUPPLEMENT DATED JANUARY 7, 2019 (THE "PROSPECTUS SUPPLEMENT") AND ARE INCORPORATED HEREIN BY REFERENCE. COPIES OF THE PROSPECTUS SUPPLEMENT ARE AVAILABLE UPON REQUEST FROM BROADRIDGE, INC., THE INFORMATION AGENT, BY EMAIL AT SHAREHOLDER@BROADRIDGE.COM, BY TELEPHONE AT (888) 789-8409 OR BY MAIL AT BROADRIDGE, CORPORATE SOLUTIONS, INC., 51 MERCEDES WAY, EDGEWOOD, NEW YORK 11717.

Second Sight Medical Products, Inc.
 Incorporated under the laws of the State of California
 NON - TRANSFERABLE SUBSCRIPTION RIGHTS CERTIFICATE
 Evidencing Non - Transferable Subscription Rights to Purchase Units of Second Sight Medical Products, Inc.
 each Unit consisting of one share of Common Stock and one warrant representing the right to purchase one share of Common Stock

Subscription Price: to be determined as set forth below

THE SUBSCRIPTION RIGHTS WILL EXPIRE IF NOT EXERCISED ON OR BEFORE 5:00 P.M., NEW YORK TIME, ON FEBRUARY 15, 2019, UNLESS EXTENDED BY THE COMPANY

REGISTERED
 OWNER:

THIS CERTIFIES THAT the registered owner whose name is inscribed hereon is the owner of the number of non-transferable subscription rights ("Rights") set forth above. Each whole Right entitles the holder thereof to invest \$0.53 for every share of Common Stock, no par value, of Second Sight Medical Products, Inc., a California corporation, that the holder owns on the record date, at a subscription price (the "Subscription Price") of (i) \$0.98 or (ii) the volume weighted average price of our Common Stock for the five trading day period through and including the expiration date as reported by Nasdaq on February 15, 2019, (the "Expiration Date"), whichever is less, per whole Unit (the "Basic Subscription Right"), pursuant to a rights offering (the "Rights Offering"), on the terms and subject to the conditions set forth in the Prospectus Supplement and the "Instructions for Use of Subscription Rights Certificate" accompanying this Subscription Rights Certificate. Each Unit consists of one share of Common Stock, no par value ("Common Stock"), and one warrant representing the right to purchase one share of Common Stock at \$1.47. If any Units available for purchase in the Rights Offering are not purchased by other holders of Rights pursuant to the exercise of their Basic Subscription Right (the "Over-Subscription Units"), any Rights holder that exercises its Basic Subscription Right in full may purchase a number of excess Units pursuant to the terms and conditions of the Rights Offering (the "Over-Subscription Privilege"). The Rights represented by this Subscription Rights Certificate may be exercised by completing Form 1 and any other appropriate forms on the reverse side hereof and by returning the full payment of the subscription price for each Unit in accordance with the "Instructions for Use of Subscription Rights Certificate" that accompany this Subscription Rights Certificate.

The undersigned acknowledges that the number of Units that the undersigned may obtain by subscribing for Units in this offering cannot be determined on the date subscription of rights are exercised hereby, but that the undersigned will obtain the number of Units equal to the result of dividing the accepted dollar amount of investment by the Subscription Price on the Expiration Date.

This Subscription Rights Certificate is not valid unless countersigned by the subscription agent and registered by the registrar.

Witness the signatures of the duly authorized officers of Second Sight Medical Products, Inc.

Dated:

President

Secretary

DELIVERY OPTIONS FOR SUBSCRIPTION RIGHTS CERTIFICATE
Delivery other than in the manner or to the address listed below will not constitute valid delivery.

*By mail:**

Broadridge Corporate Solutions Inc.
Attn: BCIS Re-Organization Dept.
P.O. Box 1317
Brentwood, NY 11717-0693
(888) 789-8409 (toll free)

By hand or overnight courier:

Broadridge Corporate Solutions, Inc.
Attn: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717
(888) 789-8409 (toll free)

*If your chosen delivery method is USPS Priority Mail or USPS Registered Mail, you must utilize the overnight courier address.

PLEASE PRINT ALL INFORMATION CLEARLY AND LEGIBLY.

FORM 1-EXERCISE OF SUBSCRIPTION RIGHTS

To invest and purchase Units pursuant to your Basic Subscription Right, please complete lines (a) and (c) and sign under Form 3 below. To invest and purchase Units pursuant to your Over-Subscription Right, please also complete line (b). Please sign under Form 3 below. To the extent your investment exceeds Units that you are entitled under either the Basic Subscription Right or the Over-Subscription Right, you will be deemed to have elected to purchase the maximum number of Units for which you are entitled to under the Basic Subscription Right or Over-Subscription Right, as applicable.

(a) EXERCISE OF BASIC SUBSCRIPTION RIGHT:

I apply to invest (\$0.53x [] shares owned) = \$ _____

(b) EXERCISE OF OVER-SUBSCRIPTION RIGHT

If you have exercised your Basic Subscription Right in full and wish to purchase additional Units pursuant to your Over-Subscription Right:

I apply for Over-Subscription of: \$ _____

(c) Total Amount of Payment Enclosed = \$ _____

METHOD OF PAYMENT (CHECK ONE)

- Check or bank draft payable to "Broadridge, Inc., as Subscription Agent for Second Sight Medical Products, Inc."

- Wire transfer of immediately available funds directly to the account maintained by Broadridge Corporate Issuer Solutions, Inc., as Subscription Agent, for purposes of accepting subscriptions in this Rights Offering to [Bank], for credit to for Broadridge Corporate Issuer Solutions, Inc., Second Sight Medical Products, Inc., ABA No. [], further credit to Account Number [], with reference to the rights holder's name.

FORM 2-DELIVERY TO DIFFERENT ADDRESS

If you wish for the Common Stock and Warrants underlying your subscription rights, or a certificate representing unexercised subscription rights to be delivered to an address different from that shown on the face of this Subscription Rights Certificate, please enter the alternate address below, sign under Form 3 and have your signature guaranteed under Form 4.

FORM 3-SIGNATURE

TO SUBSCRIBE: I acknowledge that I have received the Prospectus Supplement for the rights offering and I hereby irrevocably invest the amount indicated under Form 1 above on the terms and conditions specified in the Prospectus Supplement. This Form 3 must be signed by the registered holder(s) exactly as their name(s) appear(s) on the certificate(s) or by person(s) authorized to sign on behalf of the registered holder(s) by documents transmitted herewith.

(Holder Signature)

FORM 4-SIGNATURE GUARANTEE

This form must be completed if you have completed any portion of Form 2.

Signature
Guaranteed:

(Name of Bank or Firm)

By:

(Signature of Officer)

IMPORTANT: The subscriber's signature(s) should be guaranteed by an eligible guarantor institution (bank, stock broker, savings & loan association or credit union) with membership in an approved signature guarantee medallion program pursuant to Securities and Exchange Commission Rule 17Ad-15.

FOR INSTRUCTIONS ON THE USE OF SECOND SIGHT MEDICAL PRODUCTS, INC. SUBSCRIPTION RIGHTS CERTIFICATES, CONSULT BROADRIDGE CORPORATE ISSUER SOLUTIONS, INC., THE INFORMATION AGENT, BY EMAIL AT SHAREHOLDER@BROADRIDGE.COM, BY TELEPHONE AT (888) 789-8409 OR BY MAIL AT BROADRIDGE CORPORATE ISSUER SOLUTIONS, INC., 51 MERCEDES WAY, EDGEWOOD, NEW YORK 11717.

LAW OFFICES OF AARON A. GRUNFELD & ASSOCIATES
11111 SANTA MONICA BOULEVARD, SUITE 1840
LOS ANGELES, CALIFORNIA 90025
(310) 788-7577
agrunfeld@grunfeldlaw.com

January 7, 2019

Second Sight Medical Products, Inc.
12744 San Fernando Road, Suite 400
Sylmar, California 91342

Re: Second Sight Medical Products, Inc.

Ladies and Gentlemen:

We have acted as counsel to Second Sight Medical Products, Inc., a California corporation (the "Company"), in connection with the (i) distribution to existing stockholders of non-transferable subscription rights (the "Rights"), without consideration, to purchase up to 50 million units (each a "Unit" and collectively, the "Units"), with each unit consisting of one share (each a "Share" and collectively, the "Shares") of the Company's common stock, no par value ("Common Stock"), and warrants (the "Warrants") to purchase one share of the Company's Common Stock; and (ii) the issuance and sale of Units upon exercise of the Rights by the Company's existing stockholders. The Units, Shares, Warrants, and shares of Common Stock underlying the Warrants (the "Warrant Shares") are included in a registration statement on Form S-3 under the Securities Act of 1933, as amended (the "Act"), filed with the Securities and Exchange Commission (the "Commission") on October 31, 2017, and declared effective on November 9, 2017 (Registration No. 333-221228) (the "Registration Statement"), and are being offered pursuant to a base prospectus (the "Base Prospectus") and a prospectus supplement dated January 7, 2019 filed with the Commission pursuant to Rule 424(b) (the "Prospectus Supplement") under the Act. This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, the Base Prospectus or Prospectus Supplement, other than as expressly stated herein with respect to the issuance of the Units, the Shares, the Warrants and the Warrant Shares. The offering of the Units in the manner described within the Prospectus Supplement pursuant to the Rights is herein after sometimes referred to as the "Rights Offering"

In connection with rendering this opinion letter, we have reviewed (i) the Registration Statement, (ii) the Base Prospectus, (iii) Prospectus Supplement, (iii) the Articles of Incorporation of the Company, as amended to the date hereof, (iv) the Bylaws of the Company, as amended to the date hereof, (v) the Form of Non-Transferable Rights Certificate (the "Rights Certificate"), (v) the Form of Warrant Agreement, (vi) the Form of Amendment to the Warrant Agreement, (vii) the Form of Warrant Certificate which evidences the Warrants, (viii) certain resolutions adopted by the board of directors of the Company relating to the Rights Offering, which authorize issuances of the Rights, the Units, the Shares, Warrants and the Warrant Shares, (ix) the terms of the Rights Offering and related matters, and (x) such other documents, records, and certificates of officers that we may obtain, as we have considered appropriate or advisable in order to enable us to deliver the opinions that we express herein.

For purposes of this opinion, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity of the text of each document filed with the Securities and Exchange Commission (the "Commission") through the Commission's Electronic Data Gathering, Analysis and Retrieval System, the conformity to original documents of all documents submitted to us as certified or copies, and the accuracy and the authenticity of the originals of such copies. As to any facts material to the opinions expressed herein which we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others. Except as expressly set forth herein, we have not undertaken any independent investigation (including, without limitation, conducting any review, search or investigation of any public files, records or dockets) to determine the existence or absence of the facts that are material to our opinions, and no inference as to our knowledge concerning such facts should be drawn from our reliance on the representations of the Company in connection with the preparation and delivery of this letter. The opinions herein provided are further subject to the qualification that the enforcement of each agreement, instrument or other document may be limited by applicable bankruptcy, insolvency, and other laws of general application affecting the enforcement of creditors' rights generally from time to time in effect and the discretion of courts of competent jurisdiction in granting equitable remedies including the remedies of specific performance and injunction. We express no opinion herein concerning any state securities or blue-sky laws and we express no opinion as to whether a state court outside of the State of New York or a federal court of the United States would give effect to the choice of New York law provided for in the Warrants.

We have not examined the laws of any state other than California and we express no opinion as to the laws of any jurisdiction other than the laws of the State of California and, to the extent specifically referred to herein, the federal laws of the United States of America, insofar as those laws are in effect as of the date hereof.

Based upon the foregoing and our reliance thereon, and subject to the limitations, qualifications and assumptions set forth herein, we are of the opinion that:

1. The Rights have been duly authorized and, when issued, will be the valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

2. The Units have been duly authorized and, when issued upon exercise of the Rights against payment therefor in accordance with the terms of the Rights, all in the manner contemplated by the Registration Statement, including the Base Prospectus and Prospectus Supplement, will be validly issued, fully paid and nonassessable.

Second Sight Medical Products, Inc.

January 7, 2019

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3. The Shares have been duly authorized and, when issued and delivered against payment therefor, upon exercise of the Rights, and in the manner contemplated by the Registration Statement, including the Base Prospectus and Prospectus Supplement, would be validly issued, fully paid and nonassessable.

4. The Warrants have been duly authorized and, when duly executed, issued and delivered against payment therefor, by the Company in the manner contemplated by the Registration Statement, including the Base Prospectus and Prospectus Supplement, will be validly issued, fully paid and nonassessable.

5. The Warrant Shares when issued and paid for in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this letter as an exhibit to a Current Report on Form 8-K of the Company being filed with the Commission and further consent to the reference to our firm under the caption "Legal Matters" in the Registration Statement and Prospectus Supplement. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder. This opinion is expressed as of the date hereof, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable law.

Very truly yours,

/s/ Law Offices of Aaron A. Grunfeld & Associates

Herbert D. Sturman
ATTORNEY AT LAW
1888 CENTURY PARK EAST SUITE 1900
LOS ANGELES CA 90067
T 310.255.6190 • F 310.255.6290
Herbert.Sturman@ffslaw.com

January 7, 2019

Second Sight Medical Products, Inc.
12744 San Fernando Road, Suite 400
Sylmar, California 91342

Re: Rights Offering - Material U.S. Federal Income Tax Consequences

Gentlepersons:

I have acted as counsel to Second Sight Medical Products, Inc. (“SSMP”), in connection with its distribution of rights to subscribe (the “Rights Offering”) for new shares and warrants for the purchase of SSMP common stock (each a “Right” and collectively, the “Rights”) as described in a registration statement on Form S-3 filed with the Securities and Exchange Commission (the “Commission”) on October 31, 2017 and declared effective on November 9, 2017 (Registration No. 333-221228) (the “Registration Statement”), and are being offered pursuant to a base prospectus (the “Base Prospectus”) and a prospectus supplement dated January 7, 2019 filed with the Commission pursuant to Rule 424(b) (the “Prospectus Supplement”) under the Securities Act of 1933, as amended (the “Act”).

For purposes of rendering my opinion, I have reviewed the Registration Statement, Base Prospectus, and Prospectus Supplement and such other documents and records as I have deemed necessary or appropriate. In addition, I have assumed that the Rights will be distributed in the manner described in the Registration Statement, Base Prospectus, and more specifically within the Prospectus Supplement and that the statements concerning the Rights Offering in the Registration Statement, Base Prospectus, and more specifically within the Prospectus Supplement are true, correct and complete as of the date hereof. If either of these assumptions is untrue or if any SSMP representation is untrue, incorrect or incomplete, my opinion may be adversely affected and may not be relied upon.

My opinion is based on relevant provisions of the Internal Revenue Code of 1986, as amended, Treasury regulations, administrative rulings and practices of the Internal Revenue Service and judicial decisions, in each case in effect on the date of this letter. These authorities are subject to change at any time, in some circumstances with retroactive effect, and I can provide no assurance as to the effect that any change may have on my opinion.

Based upon the foregoing, and subject to the limitations set forth in the Registration Statement, I confirm that the description under the heading "Material U.S. Federal Income Tax Consequences" in the Prospectus Supplement is my opinion as to the material U.S. federal income tax consequences of a receipt of the Rights and their exercise, sale and/or other disposition.

I express no opinion as to any United States federal income tax consequences of the Rights Offering other than the opinion set forth above. I also express no opinion with respect to the tax consequences of the Rights Offering under any state, local or non-U.S. tax law. My opinion takes into account laws and interpretations of laws as of the date of this letter. I undertake no responsibility to advise you of changes in laws or interpretations of laws after that time.

An opinion of counsel is not binding on the Internal Revenue Service or the courts, and there can be no assurance that the Internal Revenue Service or a court would not take a contrary position with respect to my opinion.

This opinion is furnished to you solely for use in connection with the Rights Offering. I consent to the filing of this opinion as an exhibit to the Current Report on Form 8-K of the Company being filed on the date hereof with the Commission and further consent to the reference to this firm under the caption "Legal Matters" in the Registration Statement and Prospectus Supplement. In giving this consent, I do not admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or under the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Herbert D. Sturman

HDS / ah

**FORM OF INSTRUCTIONS AS TO USE OF
SECOND SIGHT MEDICAL PRODUCTS, INC. RIGHTS CERTIFICATES**

CONSULT THE INFORMATION AGENT, YOUR BANK OR BROKER AS TO ANY QUESTIONS

The following instructions relate to the distribution of rights (the "Rights Offering") by Second Sight Medical Products, Inc., a California corporation ("Company"), to all holders of record (the "Record Holders") of its common stock, no par value (the "Common Stock"), as described in the Company's prospectus supplement dated January 7, 2019 (the "Prospectus Supplement"). Record Holders of Common Stock as of 5:00 p.m., New York City time, on January 15, 2019 (the "Record Date") are receiving, at no charge, non-transferable subscription rights (the "Rights") to subscribe for and purchase Units of the Company (the "Units"). Each Unit is comprised of a share of Common Stock and a warrant to purchase an additional share of Common Stock.

Each Record Holder will receive the right to invest \$0.53 for each share of Common Stock owned of record as of 5:00 p.m., New York time, on the Record Date. The Rights will expire, if not exercised prior to 5:00 p.m., New York time, on February 15, 2019, unless extended (the "Expiration Time"). Any Rights that are not exercised prior to 5:00 p.m., New York time, on the Expiration Date will expire, have no value and cease to be exercisable for Units of the Company. The Company will not be obligated to honor any purported exercise of Rights received by Broadridge Corporate Issuer Solutions, Inc., the subscription agent for the Rights Offering (the "Subscription Agent"), after 5:00 p.m., New York time, on the Expiration Date.

For example, if you owned 1,000 shares of our common stock as of the Record Date, you would have the right to invest \$0.53 for each share of Common Stock you own as of the Record Date, or \$530.00 at the Subscription Price (the "Basic Subscription Right") which will equal the lower of (i) \$0.98 or (ii) the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date per full Unit (the "Subscription Price"). The number of Units that you will obtain from your subscription will equal the result of the accepted dollar amount of your investment divided by the Subscription Price, rounded down to the nearest Unit.

For example, if you invest \$530.00, and \$0.98 is lower than the volume weighted average price of our common stock for the five trading day period through and including the Expiration Date, then the Subscription Price will be \$0.98, and you would receive 540 Units consisting in the aggregate of 540 shares of our common stock and Warrants to purchase 540 additional shares of our Common Stock. By way of further illustration, if you invest \$530, and the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date will be lower than \$0.98, then the Subscription Price will equal to such weighted average price, and you would receive a number of Units equal to the quotient of \$530 divided by such weighted average price rounded down to the nearest whole Unit and a refund of the remaining investment amount.

If a Record Holder purchases all of the Units available to it pursuant to its Basic Subscription Right, it may also exercise an over-subscription privilege (the Over-Subscription Privilege) to invest an additional amount to purchase a portion of any Units that are not purchased by stockholders through the exercise of their Basic Subscription Rights (the Unsubscribed Units), subject to the availability and pro rata allocation of the Unsubscribed Units among all persons exercising this Over-Subscription Privilege. To the extent the Unsubscribed Units are not sufficient to satisfy all of the properly exercised Over-Subscription Privileges, then the Unsubscribed Units will be prorated among those who properly exercised the Over-Subscription Privilege based on the amount each person invested under the Basic Subscription Right. If this pro rata allocation results in any person receiving a greater number of Unsubscribed Units than the person paid for pursuant to the exercise of the Over-Subscription Privilege, then such person will be allocated only that number of Unsubscribed Units at the Subscription Price for which the person was entitled to oversubscribe, and the remaining Unsubscribed Units will be allocated among all other persons exercising and investing in the Over-Subscription Privilege on the same pro rata basis described above. The proration process will be repeated until all Unsubscribed Units have been allocated or all Over-Subscription Privileges have been fulfilled, whichever occurs earlier.

Each Record Holder will be required to submit payment in full for the amount it wishes to invest including, if a record holder elects to exercise the Over-Subscription Privilege, the amount sufficient for its Over-Subscription Privilege. Because we will not know the total number of Unsubscribed Units prior to the expiration of the Rights Offering, if a Record Holder wishes to maximize the number of Units it may purchase pursuant to the Record Holder's Over-Subscription Privilege, the Record Holder will need to deliver payment in an amount equal to the aggregate Subscription Price for the maximum investment amount that the Record Holder wishes to invest, assuming that no stockholders other than such Record Holder purchases any Units pursuant to their Basic Subscription Privilege and Over-Subscription Privilege.

Fractional Units resulting from the exercise of the Basic Subscription Privilege and the Over-Subscription Privilege will be eliminated by rounding down to the nearest whole Unit, with the total exercise price being adjusted accordingly. Any excess subscription payments received by the Subscription Agent will be returned, without interest, as soon as practicable.

The Company will not be required to issue Units to you if the Subscription Agent does not receive your payment prior to the Expiration Time, regardless of when you send the subscription payment and related documents, unless you send the documents in compliance with the guaranteed delivery procedures described below. The Company may extend the Expiration Time by giving oral or written notice to the Subscription Agent on or before the Expiration Time. If the Company elects to extend the Expiration Time, it will issue a press release announcing such extension no later than 9:00 a.m., New York time, on the next business day after the most recently announced Expiration Time. The Rights held by each Record Holder are evidenced by subscription rights certificates (the "Subscription Rights Certificates"). The Rights are non-transferable, meaning that they may not be sold, transferred, or assigned to anyone else.

Do not send the Subscription Rights Certificate or payment to the Company If you wish to participate in the Rights Offering, the Subscription Agent must receive your properly completed and duly executed Subscription Rights Certificate, with full payment of the aggregate Subscription Price for the entire amount by you wish to invest before 5:00 p.m., New York time, on the Expiration Date. Once you submit the Subscription Rights Certificate, you are not allowed to revoke or change your exercise or request a refund of monies paid. If you do not exercise your Rights before the Expiration Date, then they will expire, have no value and cease to be exercisable for Units.

The number of Rights to which you are entitled is printed on the face of your Rights Certificate. The number of Rights printed on the face of the Rights Certificate can be used to help you determine your percentage ownership for the purposes of determining the amount you elect to subscribe for pursuant to the Over-Subscription Privilege. You should indicate your wishes with regard to the exercise of your Rights by completing the appropriate portions of your Rights Certificate and returning the certificate to the Subscription Agent in the envelope provided. The Company is offering up to \$40.5 million of Units in this Offering but, notwithstanding any price fluctuations in shares, will not issue more than 50 million shares in this Offering (the "Shares Ceiling"). As a result, should the Subscription Price of a fully subscribed offering require the issuance of a greater number of shares than the Shares Ceiling, the Company will nevertheless limit issuances to 50 million shares, which will mean receipt of lesser proceeds to the Company, and that may result in your not receiving all Units to which you are entitled under your Basic Subscription Right. In that event there will be a pro rata allocation of the Basic Subscription Rights according the respective interests of the subscribing shareholders with any excess investment to be refunded.

YOUR RIGHTS CERTIFICATES, OR NOTICE OF GUARANTEED DELIVERY, AND SUBSCRIPTION PRICE PAYMENT FOR EACH RIGHT THAT IS EXERCISED PURSUANT TO THE BASIC SUBSCRIPTION RIGHT PLUS THE FULL SUBSCRIPTION PRICE FOR ANY ADDITIONAL AMOUNT FOR UNITS SUBSCRIBED FOR PURSUANT TO THE OVER-SUBSCRIPTION PRIVILEGE, INCLUDING FINAL CLEARANCE OF ANY CHECKS, MUST BE RECEIVED BY THE SUBSCRIPTION AGENT, ON OR BEFORE THE EXPIRATION TIME. ONCE A HOLDER OF RIGHTS HAS EXERCISED THE BASIC SUBSCRIPTION RIGHT OR THE OVER-SUBSCRIPTION PRIVILEGE, SUCH EXERCISE MAY NOT BE REVOKED. RIGHTS NOT EXERCISED PRIOR TO THE EXPIRATION TIME OF THE RIGHTS OFFERING WILL EXPIRE.

1. Method of Subscription — Exercise of Rights.

To exercise your Rights, you must properly complete and duly execute your Subscription Rights Certificate and forward it, together with payment in full of the aggregate amount you wish to invest for which you have subscribed pursuant to the Basic Subscription Right and the Over-Subscription Privilege, to the Subscription Agent, to be received before 5:00 p.m., New York time, on the Expiration Date. The Subscription Agent will hold funds received in payment for Units in escrow in a segregated bank account pending completion of the Rights Offering.

Your payment of the aggregate Subscription Price must be made in U.S. dollars for the entire amount you wish to invest in the Rights Offering by cashier's or certified check drawn upon a United States bank, or a personal check, payable to the Subscription Agent at the address set forth below, or a wire transfer directly to the Subscription Agent as set forth below. In order for your Rights to be properly and timely exercised, payment in full for the aggregate amount for which you have subscribed in the Rights Offering, including final clearance of any uncertified personal checks, must be received by the Subscription Agent before 5:00 p.m., New York time, on the Expiration Date. If you intend to pay by uncertified personal check, please be aware that funds paid in this manner may take at least five (5) business days to clear. We urge you to consider using a cashier's or certified check, as we will not be responsible for any delay in processing personal checks, even if such delay results in your Rights not being exercised prior to 5:00 p.m., New York time, on the Expiration Date.

Payments received after 5:00 p.m., New York time, on the Expiration Date will not be honored and the Subscription Agent will return such payments to you, without interest or penalty, as soon as practicable. If you elect to exercise your Rights, you should ensure that the Subscription Agent receives your funds by the Expiration Date. The risk of delivery of all documents and payments is borne by you, not by the Subscription Agent or the Company. The completed Subscription Rights Certificate and full payment of the aggregate investment amount, by cashier's, certified or personal check or wire transfer, must be delivered to the Subscription Agent by one of the methods described below:

All deliveries must be addressed
to the Subscription Agent, as
follows:

*By mail:**

Broadridge Corporate Issuer Solutions, Inc.
Attn: BCIS Re-Organization Dept.
P.O. Box 1317
Brentwood, NY 11717-0693
(888) 789-8409 (toll free)

By hand or overnight courier:

Broadridge Corporate Issuer Solutions, Inc.
Attn: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717
(888) 789-8409 (toll free)

*If your chosen delivery method is USPS Priority Mail or USPS Registered Mail, you must utilize the overnight courier address.

The Company may not honor the exercise of your Rights if you deliver the Subscription Rights Certificates, subscription documents or payment of the aggregate investment amount in a manner or method different than those set forth above.

You should direct any questions or requests for assistance concerning the subscription documents, the exercise of Rights or the method of investing into Units and any requests for additional copies of the Prospectus Supplement to the Company's information agent, Broadridge Corporate Issuer Solutions, Inc., by email at Shareholder@Broadridge.com, by telephone at (888) 789-8409 or by mail at Broadridge Corporate Issuer Solutions, Inc., P.O. Box 1317, Brentwood, NY 11717-0693.

If you hold your shares of Common Stock in the name of a custodian bank, broker, dealer or other nominee, the nominee will exercise the Rights on your behalf in accordance with your instructions.

Banks, brokers, and other nominee holders of Rights who exercise the Basic Subscription Right and the Over-Subscription Privilege on behalf of beneficial owners of Rights will be required to certify to the Subscription Agent and the Company, with respect to each such beneficial owner, as to (i) the number of Rights held, (ii) the aggregate number of Rights that have been exercised, (iii) the amount that is being invested for pursuant to the Basic Subscription Right, (iv) whether the Basic Subscription Rights of such beneficial owner have been exercised in full, and (v) the amount, if any, being invested for pursuant to the Over-Subscription Privilege by such beneficial owner.

The payment received will be applied to exercise your Rights to the fullest extent possible based on the amount of the payment received, subject to the availability of Units under the Over-Subscription Privilege, if applicable, and the elimination of fractional Units and subject to the Shares Ceiling described above.

If you submit a subscription payment that exceeds the amount necessary to purchase the number of Units for which you subscribed, then the excess amount will be returned to you by the Subscription Agent, without interest or penalty, as soon as practicable following the Expiration Date.

Any funds that exceed the amount invested will be returned to you by the Subscription Agent, without interest or penalty, as soon as practicable following the Expiration Date.

2. Issuance of Common Stock and Warrants

The following deliveries and payments will be made to the address shown on the face of your Rights Certificate, unless you provide instructions to the contrary in your Rights Certificate.

(a) *Basic Subscription Right.* If you are a holder of record of shares, all shares that you purchase in the Rights Offering together with the Warrants will be issued in book-entry, or uncertificated, form meaning that you will receive a direct registration (DRS) account statement from our transfer agent reflecting ownership of the common stock and Warrants. If you provide instruction as to actual delivery of the securities, then as soon as practicable after the Expiration Time and the valid exercise of Rights, the Subscription Agent will mail the number of shares and warrants purchased based on the Subscription Price and to each exercising Rights holder certificates representing shares of Common Stock and Warrants purchased pursuant to the Basic Subscription Privilege.

(b) Over-Subscription Privilege. As soon as practicable after the Expiration Time and after all prorations and adjustments contemplated by the terms of the Rights Offering have been effected, the Subscription Agent will mail to each Rights holder that has fully subscribed for its Basic Subscription Right and that validly exercises the Over-Subscription Privilege a direct registration (DRS) account statement from our transfer agent reflecting ownership of the common stock and Warrants allocated to such Rights holder pursuant to the Over-Subscription Privilege. If, however, you provide instruction as to actual delivery of the securities, then the Subscription Agent will mail certificates representing the number of shares of Common Stock and Warrants, if any, allocated to such Rights holder pursuant to the Over-Subscription Privilege.

(c) Excess Cash Payments. As soon as practicable after the Expiration Time and after all prorations and adjustments contemplated by the terms of the Rights Offering have been effected, any excess subscription payments received in payment of the Subscription Price by the Subscription Agent will be mailed to each Rights holder, without interest.

3. Commissions, Fees, and Expenses

The Company is not charging any fee or sales commission to issue the Rights to you or to issue shares of Common Stock or Warrants to you if you exercise your Rights (other than payment of the Subscription Price). If you exercise your Rights through the Record Holder of your shares, you are responsible for paying any commissions, fees, taxes or other expenses your Record Holder may charge you. The Company will pay all reasonable fees charged by Broadridge Corporate Issuer Solutions, Inc., as the subscription agent.

4. Execution

(a) Execution by Registered Holder. The signature on the Rights Certificate must correspond with the name of the registered holder exactly as it appears on the face of the Rights Certificate without any alteration or change whatsoever. Persons who sign the Rights Certificate in a representative or other fiduciary capacity must indicate their capacity when signing and, unless waived by the Subscription Agent in its sole and absolute discretion, must present to the Subscription Agent satisfactory evidence of their authority to so act.

(b) Execution by Person Other than Registered Holder. If the Rights Certificate is executed by a person other than the holder named on the face of the Rights Certificate, proper evidence of authority of the person executing the Rights Certificate must accompany the same unless, for good cause, the Subscription Agent dispenses with proof of authority.

(c) Signature Guarantees. Your signature must be guaranteed by an Eligible Institution if you specify special payment or delivery instructions.

5. Method of Delivery.

The method of delivery of Rights Certificates and payment of the Subscription Price to the Subscription Agent will be at the election and risk of the Rights holder. However, if you elect to exercise your Rights, the Company urges you to consider using a certified or cashier's check, money order, or wire transfer of funds to ensure that the Subscription Agent receives your funds prior to the Expiration Time. If you send an uncertificated check, payment will not be deemed to have been received by the Subscription Agent until the check has cleared, but if you send a certified check, bank draft drawn upon a U.S. bank, a postal, telegraphic or express money order or wire or transfer funds directly to the Subscription Agent's account, payment will be deemed to have been received by the Subscription Agent immediately upon receipt of such instruments and wire or transfer. Any personal check used to pay for Units must clear the appropriate financial institutions prior to the Expiration Time. The clearinghouse may require five or more business days. Accordingly, Record Holders that wish to pay the Subscription Price by means of an uncertified personal check are urged to make payment sufficiently in advance of the Expiration Time to ensure such payment is received and clears by such date.

6. Special Provisions Relating to the Delivery of Rights through the Depository Trust Company.

In the case of Rights that are held of record through The Depository Trust Company ("DTC"), those Rights may be exercised by instructing DTC to transfer the Rights from the DTC account of such holder to the DTC account of the Subscription Agent and by delivering to the Subscription Agent, by no later than 5:00 p.m., New York City time, on the Expiration Date, the required certification as to the number of Units in the amount invested under the Basic Subscription Right and the Over-Subscription Privilege, if applicable, by each beneficial owner of Rights on whose behalf such nominee is acting, together with payment in full of the aggregate Subscription Price for amount invested under the Basic Subscription Right and the Over-Subscription Privilege on behalf of all such beneficial owners.

7. Substitute Form W-9.

Each Rights holder who elects to exercise Rights should provide the Subscription Agent with a correct Taxpayer Identification Number ("TIN") on Substitute Form W-9, a copy of which is included as Exhibit B hereto. Additional copies of Substitute Form W-9 may be obtained upon request from the Subscription Agent at the address set forth above or by calling the Information Agent, Broadridge Corporate Issuer Solutions, Inc., at (888) 789-8409 - (toll free). Failure to provide the information on the form may subject such holder to a \$50.00 penalty for each such failure and to U.S. federal income tax backup withholding (currently at a 24% rate) with respect to dividends that may be paid by the Company on shares of Common Stock, or shares of Common Stock received pursuant to exercise of the Warrants, purchased upon the exercise of Rights (for those holders exercising Rights).

8. Determinations Regarding the Exercise of Your Rights.

The Company will resolve, in its sole discretion, all questions regarding the validity and form of the exercise of your Rights, including time of receipt and eligibility to participate in the Rights Offering. Such determinations will be final and binding. Once made, subscriptions are irrevocable, and the Company will not accept any alternative, conditional or contingent subscriptions or directions. The Company reserves the absolute right to reject any subscriptions or directions not properly submitted or the acceptance of which would be unlawful. You must resolve any irregularities in connection with your subscriptions before the 5:00 p.m., New York time, on the Expiration Date, unless the Company waives them in its sole discretion. Neither the Company nor the Subscription Agent is under any duty to notify you or your representative of defects in your subscriptions. A subscription will be considered accepted, subject to the Company's right to withdraw or terminate the Rights Offering, only when the Subscription Agent receives a properly completed and duly executed Subscription Rights Certificate and any other required documents and payment in full of the aggregate Subscription Price for all of the Units for which you have subscribed. The Company's interpretations of the terms and conditions of the Rights Offering will be final and binding.

FORM OF LETTER TO STOCKHOLDERS WHO ARE RECORD HOLDERS

SECOND SIGHT MEDICAL PRODUCTS, INC.

Up To 50 Million Units

Issuable Upon the Exercise of Subscription Rights Distributed to Record Stockholders of
Second Sight Medical Products, Inc.

January 7, 2019

Dear Stockholder:

This notice is being distributed by Second Sight Medical Products, Inc. ("Second Sight" or the "Company") to all holders of record (the "Record Holders") of shares of common stock, no par value (the "Common Stock"), of the Company, as of 5:00 p.m., New York time, on January 15, 2019 (the "Record Date"), in connection with the distribution in a rights offering (the "Rights Offering"), at no charge, of non-transferable subscription rights (the "Rights") to invest \$0.53 for each share of Common Stock owned of record as of 5:00 p.m., New York time, on the Record Date at a purchase price of (i) \$0.98 or (ii) the volume weighted average price of our Common Stock for the five trading day period through and including February 15, 2019 (the "Expiration Date"), whichever is lower, per full Unit (the "Subscription Price"). Each Unit entitles the holder to one share of the Company's Common Stock and one warrant representing the right to purchase one share of Common Stock (the "Units") at \$1.47. The Rights are described in the Company's prospectus supplement, dated January 7, 2019 (the "Prospectus Supplement").

In the Rights Offering, up to an aggregate of 50 Million Units are being offered pursuant to the Prospectus Supplement. The Rights will expire if they are not exercised by 5:00 p.m., New York time, on the Expiration Date. Rights not exercised by the Expiration Date will expire, have no value and cease to be exercisable for Units.

As described in the accompanying Prospectus Supplement, each Record Holder will receive one non-transferable Right for every share of Common Stock owned of record as of 5:00 p.m., New York time, on the Record Date.

Each Right allows the holder thereof to invest \$0.53 toward the purchase of Units of the Company for each one share of Common Stock owned of the Record Date (the "Basic Subscription Right") at the Subscription Price. The number of Units that you will obtain from your subscription will equal the result of the accepted dollar amount of your investment divided by the Subscription Price, rounded down to the nearest Unit.

For example, if you invest \$530, and if \$0.98 is lower than the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date, then the Subscription Price will be \$0.98, and you would receive 540 Units consisting in the aggregate of 540 shares of our Common Stock and warrants to purchase 540 additional shares of our Common Stock. By way of further illustration, if you invest \$530, and the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date is lower than \$0.98, then the Subscription Price will equal to such volume weighted average price, and you would receive a number of Units equal to the quotient of \$530 divided by such weighted average price rounded down to the nearest whole Unit and a refund of the remaining investment amount.

In addition, if a holder purchases all of the Units available to it pursuant to its Basic Subscription Right, it may also exercise an over-subscription privilege (the Over-Subscription Privilege) to invest an additional amount to purchase a portion of any Units that are not purchased by stockholders through the exercise of their Basic Subscription Rights (the Unsubscribed Units), subject to the availability and pro rata allocation of the Unsubscribed Units among all persons exercising this Over-Subscription Privilege. To the extent the Unsubscribed Units are not sufficient to satisfy all of the properly exercised Over-Subscription Privileges, then the Unsubscribed Units will be prorated among those who properly exercised Over-Subscription Privileges based on the amount each person invested under the Basic Subscription Right. If this pro rata allocation results in any person receiving a greater number of Unsubscribed Units than the person paid for pursuant to the exercise of the Over-Subscription Privilege, then such person will be allocated only that number of Unsubscribed Units at the Subscription Price for which the person was entitled to oversubscribe, and the remaining Unsubscribed Units will be allocated among all other persons exercising and investing in the Over-Subscription Privilege on the same pro rata basis described above. The proration process will be repeated until all Unsubscribed Units have been allocated or all Over-Subscription Privileges have been fulfilled, whichever occurs earlier.

Each Record Holder will be required to submit payment in full for the amount it wishes to invest including, if a record holder elects to exercise Over-Subscription Privilege, the amount sufficient for its Over-Subscription Privilege. Because we will not know the total number of Unsubscribed Units prior to the expiration of the Rights Offering, if a Record Holder wishes to maximize the number of Units it may purchase pursuant to the Record Holder's Over-Subscription Privilege, the Record Holder will need to deliver payment in an amount equal to the aggregate Subscription Price for the maximum investment amount that the Record Holder wishes to invest, assuming that no stockholders other than such Record Holder purchases any Units pursuant to their Basic Subscription Rights and Over-Subscription Privileges.

Fractional Units resulting from the exercise of the Basic Subscription Rights and the Over-Subscription Privilege will be eliminated by rounding down to the nearest whole unit, with the total exercise price being adjusted accordingly. Any excess subscription payments received by the Subscription Agent will be returned, without interest, as soon as practicable.

The Company will not be required to issue Units to you if the Subscription Agent does not receive your payment prior to the Expiration Time, regardless of when you send the subscription payment and related documents, unless you send the documents in compliance with the guaranteed delivery procedures described below. The Company may extend the Expiration Time by giving oral or written notice to the Subscription Agent on or before the Expiration Time. If the Company elects to extend the Expiration Time, it will issue a press release announcing such extension no later than 9:00 a.m., New York time, on the next business day after the most recently announced Expiration Time. The Rights held by each Record Holder are evidenced by subscription rights certificates (the "Subscription Rights Certificates"). The Rights are non-transferable, meaning that they may not be sold, transferred, or assigned to anyone else.

Enclosed are copies of the following documents:

1. Prospectus Supplement;
2. Subscription Rights Certificate;
3. Instructions for Use of Second Sight Medical Products, Inc. Subscription Rights Certificate;
4. Form of Notice of Guaranteed Delivery;
5. Form of Notice of Important Tax Information; and
6. A return envelope addressed to the Subscription Agent.

Your prompt action is requested if you intend to participate in the Rights Offering. As described in the Prospectus Supplement, to exercise your Rights, you must properly complete and duly execute your Subscription Rights Certificate and forward it, together with payment in full of the aggregate Subscription Price for all of the units for which you have subscribed pursuant to the Basic Subscription Rights and the Over-Subscription Privilege, to the Subscription Agent. **Do not send the Subscription Rights Certificate or payment to the Company.**

Your properly completed and duly executed Subscription Rights Certificate, accompanied by full payment of the aggregate Subscription Price, must be received by the Subscription Agent before 5:00 p.m., New York time, on the Expiration Date. Once you have exercised your Rights, you may not cancel, revoke or otherwise amend the exercise of your Rights. Any Rights that are not exercised prior to 5:00 p.m., New York time, on the Expiration Date will be void, of no value and will cease to be exercisable for Units, and you will have no further rights under them.

Additional copies of the enclosed materials may be obtained from Broadridge Corporate Issuer Solutions, Inc., the Information Agent. The Information Agent's telephone number is (888) 789-8409 (toll free). Any questions or requests for assistance concerning the rights offering should be directed to the Information Agent.

Very truly yours,

Will McGuire,
President and Chief Executive Officer

**FORM OF LETTER
TO BROKERS, DEALERS, BANKS AND OTHER NOMINEES
SECOND SIGHT MEDICAL PRODUCTS, INC.**

Subscription Rights to Purchase Units

Offered Pursuant to Subscription Rights Distributed to Stockholders

of Second Sight Medical Products, Inc.

January 7, 2019

To Security Dealers, Commercial Banks,
Trust Companies and Other Nominees:

This letter is being distributed to securities dealers, commercial banks, trust companies and other nominees in connection with the rights offering (the "Rights Offering") by Second Sight Medical Products, Inc. ("Second Sight") of Units (as such term is defined below), pursuant to non-transferable subscription rights (the "Rights") distributed to all holders of record (the "Record Holders") of shares of Second Sight common stock, no par value (the "Common Stock"), at 5:00 p.m., New York time as of January 15, 2019 (the "Record Date"). Each Unit (the "Unit") entitles the holder to one share of the Company's Common Stock and one warrant representing the right to purchase one share of Common Stock (the "Warrant"). The Rights and Units are described in the prospectus supplement dated January 7, 2019 (the "Prospectus Supplement").

In the Rights Offering, Second Sight is offering up to an aggregate of up to 50 million Units, as described in the Prospectus Supplement to yield gross proceeds of up to \$40.5 Million. The final number of Units will be determined at the Expiration Date based on the Subscription Price as defined below.

The Rights will expire, if not exercised prior to 5:00 p.m., New York time, on February 15, 2019, unless extended (the "Expiration Date"). Any Rights that are not exercised prior to 5:00 p.m., New York time, on the Expiration Date will expire, have no value and cease to be exercisable for Units.

As described in the accompanying Prospectus Supplement, each beneficial owner of shares of Common Stock registered in your name or the name of your nominee is entitled to one Right for each share of Common Stock owned by such beneficial owner at 5:00 p.m., New York time, on the Record Date. Each Right will allow the holder thereof to invest \$0.53 toward the purchase of Units of the Company (the "Basic Subscription Privilege") at the cash price of (i) 0.98 or (ii) the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date, whichever is lower, per full Unit (the "Subscription Price"). The number of Units that you will obtain from your subscription will equal the result of the accepted dollar amount of your investment divided by the Subscription Price, rounded down to the nearest Unit. For example, if you invest \$530, and \$0.98 per share is lower than the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date, then the Subscription Price will be \$0.98, and you would receive 540 Units consisting in the aggregate of 540 shares of our Common Stock and Warrants to purchase 540 additional shares of our common stock. By way of further illustration, if you invest \$530, and on the Expiration Date the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date is lower than \$0.98, then the Subscription Price will equal such weighted average price, and you would receive a number of Units equal to the quotient of \$530 divided by such weighted average price rounded down to the nearest whole Unit and a refund of the remaining investment amount.

If a holder purchases all of the Units available to it pursuant to its Basic Subscription Privilege, it may also exercise an over-subscription privilege (the "Over-Subscription Privilege") to invest an additional amount to purchase a portion of any Units that are not purchased by stockholders through the exercise of their Basic Subscription Privileges (the "Unsubscribed Units"), subject to the availability and pro rata allocation of the Unsubscribed Units among all persons exercising this Over-Subscription Privilege. To the extent the Unsubscribed Units are not sufficient to satisfy all of the properly exercised Over-Subscription Privileges, then the Unsubscribed Units will be prorated among those who properly exercised Over-Subscription Privilege based on the amount each person invested under the Basic Subscription Privilege. If this pro rata allocation results in any person receiving a greater number of Unsubscribed Units than the person paid for pursuant to the exercise of the Over-Subscription Privilege, then such person will be allocated only that number of Unsubscribed Units for which the person was entitled to oversubscribe, and the remaining Unsubscribed Units will be allocated among all other persons exercising the Over-Subscription Privilege on the same pro rata basis described above. The proration process will be repeated until all Unsubscribed Units have been allocated or all Over-Subscription Privilege have been fulfilled, whichever occurs earlier.

Each Record Holder will be required to submit payment in full for all the Units it wishes to buy with its Over-Subscription Privilege. Because we will not know the total number of Unsubscribed Units prior to the expiration of the Rights Offering, when the Subscription Price is determined, if a Record Holder wishes to maximize the number of Units it may purchase pursuant to the Record Holder's Over-Subscription Privilege, the Record Holder will need to deliver payment in an amount equal to the aggregate Subscription Price for the maximum number of Units available to the Record Holder, assuming that no stockholders other than such Record Holder purchases any Units pursuant to their Basic Subscription Privilege and Over-Subscription Privileges. Fractional Units resulting from the exercise of the Over-Subscription Privileges will be eliminated by rounding down to the nearest whole unit, with the total subscription payment being adjusted accordingly. Any excess subscription payments received by the Subscription Agent will be returned, without interest, as soon as practicable.

Second Sight can provide no assurances that each Record Holder will actually be entitled to purchase the number of Units issuable upon the exercise of its Over-Subscription Privilege in full at the expiration of the Rights Offering.

Second Sight will not be able to satisfy a Record Holder's exercise of the Over-Subscription Privilege if all of the stockholders exercise their Basic Subscription Privileges in full, and we will only honor an Over-Subscription Privilege to the extent sufficient Units are available following the exercise of subscription rights under the Basic Subscription Privileges. As described in the Prospectus Supplement even if all of our eligible stockholders exercise their Basic Subscription Privileges in full, we will not issue more than 50 Million shares (the "Shares Ceiling") if a drop in share price results in a Subscription Price requiring us to exceed the Shares Ceiling. In that event holders of our common stock would receive a number of Units that is less than their full Basic Subscription Rights which will be allocated pro rata to their respective interests, with any excess investment to be refunded.

The Rights will be evidenced by a non-transferable Rights certificate (the "Rights Certificate") registered in the Record Holder's name or its nominee and will cease to have any value at the Expiration Time.

You will not receive certificates evidencing the Rights for which you are the Nominee Holder. Rather, your Rights will be credited to your account electronically through the Depository Trust Company ("DTC"). All Rights are non-transferable, meaning that you may not sell, transfer or assign your Rights to anyone else.

We are asking persons who hold shares of Common Stock beneficially and who have received the Rights distributable with respect to those shares through a broker, dealer, commercial bank, trust company or other nominee, as well as persons who hold certificates of Common Stock directly and prefer to have such institutions effect transactions relating to the Rights on their behalf, to contact the appropriate institution or nominee and request it to effect the transactions for them. In addition, we are asking beneficial owners who wish to obtain a separate Rights Certificate to contact the appropriate nominee as soon as possible and request that a separate Rights Certificate be issued.

Please notify, as soon as possible, any beneficial owners of Common Stock of the Rights Offering and the procedures and deadlines that must be followed to exercise their Rights. If you exercise the Over-Subscription Privilege on behalf of beneficial owners of Rights, you will be required to certify to Broadridge Corporate Issuer Solutions, Inc., the subscription agent for the Rights Offering (the "Subscription Agent"), and the Company, with respect to each such beneficial owner, as to (i) the number of Rights held, (ii) the aggregate number of Rights that have been exercised, (iii) the amount being invested pursuant to the Basic Subscription Rights, (iv) whether the Basic Subscription Rights of such beneficial owner have been exercised in full and (v) the amount, if any, being invested pursuant to the Over-Subscription Privilege by such beneficial owner.

Any commissions, fees, taxes or other expenses will be for the account of the holder of the Rights, and none of such commissions, fees, taxes or expenses will be paid by the Company or the Subscription Agent. The Company will pay all reasonable fees charged by the Subscription Agent.

Enclosed are copies of the following documents:

1. Prospectus Supplement;
2. Instructions as to the use of Second Sight Medical Products, Inc. Rights Certificate (including a Notice of Guaranteed Delivery for Rights Certificate Issued by Second Sight Medical Products, Inc. and Guidelines for Request for Taxpayer Identification Number and Certification on Substitute Form W-9);
3. A form of letter which may be sent to your clients for whose accounts you hold shares of Common Stock registered in your name or the name of your nominee, with an attached form of instruction;
4. Form of Beneficial Owner Election Form
5. Form of Nominee Holder Election Form; and
6. A return envelope addressed to the Subscription Agent.

Your prompt action is requested. To exercise the Rights, you should deliver copies of properly completed and signed Rights Certificate and Nominee Holder Election Form, with payment of the Subscription Price in full for the entire amount invested pursuant to the Basic Subscription Privilege and the Over-Subscription Privilege, to the Subscription Agent, as indicated in the Prospectus Supplement. The Subscription Agent must receive the Rights Certificate and Nominee Holder Election Form with payment of the Subscription Price, including final clearance of any checks, prior to the Expiration Time. A Rights holder cannot revoke the exercise of its Rights. Rights not exercised prior to the Expiration Time will expire. Do not send the Rights Certificate, Nominee Holder Election Form or payment to the Company.

The properly completed and duly executed Rights Certificate and Nominee Holder Election Form, accompanied by full payment of the aggregate Subscription Price, must be received by the Subscription Agent before 5:00 p.m., New York time, on the Expiration Date. Failure to return the properly completed Rights Certificate and Nominee Holder Election Form with the correct and complete payment will result in your not being able to exercise the Rights held in your name on behalf of yourself or other beneficial owners. All exercises of subscription rights are irrevocable. Rights not exercised before 5:00 p.m., New York time, on the Expiration Date will expire, have no value and cease to be exercisable for Units.

Additional copies of the enclosed materials may be obtained from Broadridge Corporate Issuer Solutions, Inc., the Information Agent. The Information Agent's telephone number is (888) 789-8409 (toll free). Any questions or requests for assistance concerning the rights offering should be directed to the Information Agent.

Very truly yours,

Second Sight Medical Products, Inc.

**FORM OF
BROKER LETTER TO CLIENTS WHO ARE BENEFICIAL HOLDERS
SECOND SIGHT MEDICAL PRODUCTS, INC.**

Subscription Rights to Purchase Units
Offered Pursuant to Subscription Rights Distributed to Stockholders of
Second Sight Medical Products, Inc.

[•], 2019

To Our Clients:

This letter is being distributed to our clients who are holders of Second Sight Medical Products, Inc. (the “Company”) common stock, no par value per share (the “Common Stock”), as of 5:00 p.m. New York time, on January 15, 2019 (the “Record Date”), in connection with a distribution in a rights offering (the “Rights Offering”) of non-transferable subscription rights (the “Subscription Rights”) to subscribe for and purchase units (“Units”).

Each Right allows the holder thereof to invest \$0.53 toward the purchase of Units of the Company for each one share of Common Stock owned of the Record Date (the “Basic Subscription Right”) at the cash price that is lower of (i) \$0.98 or (ii) the volume weighted average price of our common stock for the five trading day period through and including the Expiration Date (the “Subscription Price”). The number of Units that you will obtain from your subscription will equal the result of the accepted dollar amount of your investment divided by the Subscription Price, rounded down to the nearest unit. For example, if you invest \$530, and \$0.98 is lower than the volume weighted average price of our common stock for the five trading day period through and including the Expiration Date, then the Subscription Price will be \$0.98, and you would receive 540 Units consisting in the aggregate of 540 shares of our common stock and Warrants to purchase 540 additional shares of our common stock. By way of further illustration, if you invest \$530, and the volume weighted average price of our common stock for the five trading day period through and including the Expiration Date is lower than \$0.98 per share, then the Subscription Price will equal such weighted average price and you would receive a number of Units equal to the quotient of \$530 divided by such weighted average price rounded down to the nearest whole Unit and a refund of the remaining investment amount.

The Subscription Rights may be exercised at any time during the subscription period, which commences on January 16, 2019 and ends at 5:00 p.m. New York time on February 15, 2019 (the “Expiration Date”).

The Subscription Rights are evidenced by non-transferable Subscription Rights Certificates.

The Company will not issue fractional Units. Fractional Units resulting from the exercise of the Subscription Rights will be eliminated by rounding down to the nearest whole number of Units a holder would otherwise be entitled to purchase.

Enclosed are copies of the following documents:

1. Prospectus Supplement
 2. Form of Beneficial Owner Election Form
 3. Instructions as to Use of Subscription Rights Statements
-

THE MATERIALS ENCLOSED ARE BEING FORWARDED TO YOU AS THE BENEFICIAL OWNER OF COMMON STOCK HELD BY US IN YOUR ACCOUNT BUT NOT REGISTERED IN YOUR NAME. EXERCISES OF SUBSCRIPTION RIGHTS MAY BE MADE ONLY BY US AS THE RECORD OWNER AND PURSUANT TO YOUR INSTRUCTIONS.

Accordingly, we request instructions as to whether you wish us to elect to subscribe for any Units to which you are entitled pursuant to the terms and subject to the conditions set forth in the enclosed Prospectus Supplement and other materials. However, we urge you to read the Prospectus Supplement and other enclosed materials carefully before instructing us to exercise your Subscription Rights.

Your instructions to us should be forwarded as promptly as possible in order to permit us to exercise Subscription Rights on your behalf in accordance with the provisions of the Rights Offering. The Rights Offering will expire at 5:00 p.m. New York time on the Expiration Date. You are encouraged to forward your instructions to us before the Expiration Date to allow us ample time to act upon your instructions. A holder cannot revoke the exercise of Subscription Rights.

If you wish to have us, on your behalf, exercise the Subscription Rights for any Units to which you are entitled, please so instruct us by timely completing, executing, and returning to us the Beneficial Owner Election Form enclosed with this notice.

Additional copies of the enclosed materials may be obtained from Broadridge Corporate Issuer Solutions, Inc., the Information Agent. The Information Agent's telephone number is (888) 789-8409 (toll free). Any questions or requests for assistance concerning the rights offering should be directed to the Information Agent.

BENEFICIAL OWNER ELECTION FORM

The undersigned acknowledge(s) receipt of your letter and the enclosed materials referred to therein relating to the distribution in a rights offering (the "Rights Offering") by Second Sight Medical Products, Inc. (the "Company") to the holders of record of its common stock, no par value (the "Common Stock"), as of 5:00 p.m., New York time, on January 15, 2019 (the "Record Date"), at no charge, of non-transferable subscription rights (the "Rights") to invest and purchase units (the "Units") on or before 5:00 p.m. New York time on February 15, 2019 (the "Expiration Date"), at a subscription price that is lower of (i) \$0.98 or (ii) the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date (the "Subscription Price"). Each such Unit is comprised of one share of the Company's Common Stock and a warrant to purchase an additional share of Common Stock (the "Warrant").

Each Right gives the holder thereof the right to invest \$0.53 for each share held on the Record Date (the "Basic Subscription Right"). In addition, holders of Rights who purchase all of the Units available to them pursuant to their Basic Subscription Right may also choose to purchase (the "Over-Subscription Privilege"), a portion of any Units that other holders of Rights do not purchase through the exercise of their Basic Subscription Rights (the "Over-Subscription Units"). The number of Units that you will obtain from your subscription will equal the result of the accepted dollar amount of your investment divided by the Subscription Price, rounded down to the nearest Unit.

For example, if you invest \$530, and \$0.98 is lower than the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date, then the Subscription Price will be \$0.98, and you would receive 540 Units consisting in the aggregate of 540 shares of our Common Stock and Warrants to purchase 540 shares of our Common Stock. By way of further illustration, if you invest \$530, and the volume weighted average price of our Common Stock for the five trading day period through and including the Expiration Date is lower than \$0.98, then the Subscription Price will equal such weighted average price, and you would receive a number of Units equal to the quotient of \$530 divided by such weighted average price rounded down to the nearest whole Unit and a refund of the remaining investment amount.

With respect to any instructions to exercise (or not to exercise) Rights, the undersigned acknowledges that this form must be completed and returned such that it will actually be received by you by 5:00 p.m., New York time, on February 15, 2019, the scheduled expiration date of the Rights Offering.

This will instruct you whether to exercise Rights to purchase Units distributed with respect to the shares of Common Stock held by you for the account of the undersigned, pursuant to the terms and subject to the conditions set forth in the Prospectus Supplement and the related "Instructions as to Use of Second Sight Medical Products, Inc. Rights Certificates."

I (we) hereby instruct you as follows:

(CHECK THE APPLICABLE BOXES AND PROVIDE ALL REQUIRED INFORMATION)

Box 1. Please DO NOT EXERCISE RIGHTS for Units.

Box 2. Please EXERCISE RIGHTS for Units as set forth below:

	Amount Invested	Payment
Basic Subscription Privilege	_____x	= \$ _____(Line 1)
Over-Subscription Privilege	_____x	= \$ _____(Line 1)
Total Payment Required		\$ _____(Sum of Lines 1 and 2)

Box 3. Payment in the following amount is enclosed: \$ _____

Box 4. Please deduct payment of \$ _____ from the following account maintained by you as follows:
(The total of Box 3 and Box 4 must equal the total payment specified above.)

Type of Account _____

Account No. _____

I (we) on my (our) own behalf, or on behalf of any person(s) on whose behalf, or under whose directions, I am (we are) signing this form:

- irrevocably elect to invest the amount indicated above to purchase Units upon the terms and conditions specified in the Prospectus Supplement; and
- agree that if I (we) fail to deliver the amount I (we) have elected to invest, you may exercise any remedies available to you under law.

Name of Beneficial Owner(s): _____

Signature of Beneficial Owners(s): _____

If you are signing in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or another acting in a fiduciary or representative capacity, please provide the following information:

Name: _____

Capacity: _____

Address (including zip code): _____

Telephone Number: _____

SECOND SIGHT MEDICAL PRODUCTS, INC.

NOMINEE HOLDER ELECTION FORM

The undersigned, a broker, custodian bank, trustee, depository or other nominee holder of rights (the “Rights”) to purchase Units (“Units”) of Second Sight Medical Products, Inc. (“Second Sight”), said Units each comprised of one share of common stock (“Common Stock”) and one warrant to purchase an additional share of Common Stock (a “Warrant”), pursuant to the Rights Offering described and provided for in the Second Sight prospectus supplement dated January 7, 2019 (the “Prospectus Supplement”), hereby certifies to Second Sight and Broadridge Corporate Issuer Solutions, Inc., as subscription and information agent for the Rights Offering, that (1) the undersigned has exercised, on behalf of the beneficial owners thereof (which may include the undersigned), the number of Rights specified below pursuant to the Basic Subscription Privilege (as defined in the Prospectus Supplement), and on behalf of beneficial owners of Rights who have subscribed for the purchase of additional Units pursuant to the Over-Subscription Privilege (as defined in the Prospectus Supplement), listing separately below each such exercised Basic Subscription Privilege and the corresponding Over-Subscription Privilege (without identifying any such beneficial owner), and (2) each such beneficial owner’s Basic Subscription Privilege has been exercised in full:

Number of Shares of Common Stock Owned on the Record Date	Amount Exercised Pursuant to Basic Subscription Right	Amount Subscribed For Pursuant to Over-Subscription Privilege
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		

Provide the following information if applicable:

Depository Trust Company (“DTC”)

Participant Number

[PARTICIPANT]

By: _____

Name:

Title:

DTC Basic Subscription Confirmation Number(s)

**FORM OF
NOTICE OF IMPORTANT TAX INFORMATION
SECOND SIGHT MEDICAL PRODUCTS, INC.**

The tax information is provided in connection with the prospectus supplement of Second Sight Medical Products, Inc. ("Second Sight") dated January 7, 2019.

Under the U.S. federal income tax laws, dividend payments that may be made by Second Sight on shares of its common stock, no par value (the "Common Stock"), issued upon the exercise of non-transferable subscription rights (the "Subscription Rights") may be subject to backup withholding. Generally, such payments will be subject to backup withholding unless the holder (i) is exempt from backup withholding or (ii) furnishes the payer with its correct taxpayer identification number ("TIN") and certifies, under penalties of perjury, that the number provided is correct and provides certain other certifications. Each holder that exercises Subscription Rights and wants to avoid backup withholding must, unless an exemption applies, provide the Subscription Agent, as Second Sight's agent in respect of the exercised Subscription Rights, with such holder's correct TIN (or with a certification that such holder is awaiting a TIN) and certain other certifications by completing the enclosed Form W-9 (Request for Taxpayer Identification Number and Certification).

Certain holders (including, among others, corporations and certain foreign individuals) are exempt from these backup withholding and reporting requirements. In general, in order for a foreign holder to qualify as an exempt recipient, that holder must, in the case of a foreign individual, submit a properly completed Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals) or, in the case of a foreign corporation, Form W-8BEN-E, Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities) or other appropriate form (instead of a Form W-9), signed under the penalties of perjury, attesting to such holder's foreign status. Such Form W-8BEN or Form W-8BEN-E may be obtained from the Subscription Agent. Although a foreign holder may be exempt from backup withholding, payments of dividends may be subject to withholding tax, currently at a 30% rate (or, if certain tax treaties apply, such applicable lower rate) or withholding tax at a rate of 30% under FATCA unless an exemption from FATCA withholding is certified. Exempt U.S. holders should indicate their exempt status on Form W-9 to avoid possible erroneous backup withholding. See the enclosed Form W-9 (Request for Taxpayer Identification Number and Certification) for additional instructions. Holders are urged to consult their own tax advisors to determine whether they are exempt from withholding and reporting requirements.

If backup withholding applies, Second Sight or the Subscription Agent, as the case may be, will be required to withhold (currently at a 24% rate) on any dividend payments made to a holder that exercises Subscription Rights. Backup withholding is not an additional tax. Rather, the amount of backup withholding can be credited against the U.S. federal income tax liability of the holder subject to backup withholding, provided that the required information is provided to the Internal Revenue Service ("IRS"). If backup withholding results in an overpayment of taxes, a refund may be obtained.

A holder that exercises Subscription Rights is required to give the Subscription Agent the TIN of the record owner of the Subscription Rights. If such record owner is an individual, the TIN is generally the taxpayer's social security number. For most other entities, the TIN is the employer identification number. If the Subscription Rights are in more than one name or are not in the name of the actual owner, consult the enclosed Form W-9 (Request for Taxpayer Identification Number and Certification) for additional guidelines on which number to report. If the Subscription Agent is not provided with the correct TIN in connection with such payments, the holder may be subject to a penalty imposed by the IRS.

**FORM OF NOTICE OF GUARANTEED DELIVERY FOR RIGHTS
CERTIFICATES ISSUED BY SECOND SIGHT MEDICAL PRODUCTS, INC.**

This form, or one substantially equivalent hereto, must be used to exercise the subscription rights (the "Rights") pursuant to the rights offering (the "Rights Offering") as described in the prospectus supplement dated January 7, 2019 (the "Prospectus Supplement") of Second Sight Medical Products, Inc., a California corporation ("Second Sight"), if a holder of Rights cannot deliver the certificate(s) evidencing the Rights (the "Rights Certificate(s)"), to the subscription agent listed below (the "Subscription Agent") prior to 5:00 p.m., New York time, on February 15, 2019, (as it may be extended, the "Expiration Time"). Such form must be delivered by hand or sent by telegram, facsimile transmission, first class mail or overnight courier to the Subscription Agent and must be received by the Subscription Agent prior to the Expiration Time. See "The Rights Offering — Method of Exercising Subscription Rights" in the Prospectus Supplement.

Payment of the Subscription Price of (i) \$0.98 or (ii) the volume weighted average price of our common stock for the five trading day period through and including the Expiration Date, whichever is lower, per full Unit purchased upon exercise of such Rights must be received by the Subscription Agent in the manner specified in the Prospectus Supplement prior to the Expiration Time even if the Rights Certificate(s) evidencing such Rights is (are) being delivered pursuant to the Guaranteed Delivery Procedures thereof. See "The Rights Offering — Methods for Exercising Subscription Rights" in the Prospectus Supplement.

*By mail:**

Broadridge Corporate Issuer Solutions, Inc.
Attn: BCIS Re-Organization Dept.
P.O. Box 1317
Brentwood, NY 11717-0693
(888) 789-8409 (toll free)

By hand or overnight courier:

Broadridge Corporate Issuer Solutions, Inc.
Attn: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717
(888) 789-8409 (toll free)

*If your chosen delivery method is USPS Priority Mail or USPS Registered Mail, you must utilize the overnight courier address.

Delivery of this instrument to an address other than as set forth above does not constitute valid delivery. You may obtain additional information regarding the Rights Offering by contacting the Company's information agent, Broadridge Corporate Issuer Solutions, Inc., by email at Shareholder@broadridge.com, by telephone at (888) 789-8409 or by mail at Broadridge Corporate Issuer Solutions, Inc., P.O. Box 1317, Brentwood, NY 11717-0693.

Ladies and Gentlemen:

The undersigned represents that the undersigned is the holder of Rights Certificate(s) representing _____ Right(s) and that the Rights Certificate(s) cannot be delivered to the Subscription Agent prior to 5:00 p.m., New York time, on the Expiration Date. Upon the terms and subject to the conditions set forth in the Prospectus Supplement, receipt of which is acknowledged by execution of this form, the undersigned elects to exercise (i) the Basic Subscription Right to invest \$ _____ and (ii) the Over-Subscription Privilege, if applicable, to invest \$ _____, subject to adjustment for fractional Units (which will be eliminated by rounding down to the nearest whole Unit), availability, and any other limitations and conditions described in the Prospectus Supplement.

The undersigned understands that payment of the Subscription Price for each Unit purchased pursuant to the Basic Subscription Right and the Over-Subscription Privilege must be received by the Subscription Agent prior to 5:00 p.m., New York time, on the Expiration Date, and represents that such payment, in the aggregate amount of \$ _____ either (check appropriate box):

is being delivered to the Subscription Agent herewith

Or

has been delivered separately to the Subscription Agent in the manner set forth below (check appropriate box and complete information relating thereto):

Wire transfer of funds

Name of transferor institution:

Date of transfer:

Confirmation number (if available):

Uncertified check (Payment by uncertified check will not be deemed to have been received by the Subscription Agent until such check has cleared. Holders paying by such means are urged to make payment sufficiently in advance of the Expiration Time to ensure that such payment clears by such date.)

Certified check

Bank draft (cashier's check)

Money order

Name of maker:

Date of check, draft or money order:

Check, draft or money order number:

Bank on which check is drawn or issuer or money order:

Signature(s)

Names

Address

Area Code and Telephone No.(s)

(Please type or print)

Rights Certificate No(s). (if available)

GUARANTEE OF DELIVERY
(Not to Be Used for Rights Certificate Signature Guarantee)

The undersigned, a member firm of a registered national securities exchange or of the Financial Industry Regulatory Authority, or a commercial bank or trust company having an office or correspondent in the United States, or a bank, stockbroker, savings and loan association or credit union with membership in an approved signature guarantee medallion program, pursuant to Rule 17Ad-15 of the Securities Exchange Act of 1934, as amended, guarantees that the undersigned will deliver to the Subscription Agent the certificates representing the Rights being exercised hereby, with any required signature guarantee and any other required documents, all within three (3) business days after the date hereof.

Dated: _____

(Address)

(Name of Firm)

(Area Code and Telephone Number)

(Authorized Signature)

The institution that completes this form must communicate the guarantee to the Subscription Agent and must deliver the Rights Certificate(s) to the Subscription Agent within the time period shown in this prospectus supplement. Failure to do so could result in a financial loss to such institution.



Second Sight Medical Products, Inc. Announces \$40 Million Rights Offering of Units and Two Year Extension of Warrants (EYESW)
Expiration Date

– Warrants Extension is Contingent Upon \$20 Million Raised in Rights Offering –

Los Angeles, CA – January 7, 2019 –Second Sight Medical Products, Inc. (NASDAQ:EYES) (“Second Sight” or the “Company”), a developer, manufacturer and marketer of implantable visual prosthetics that are intended to create an artificial form of useful vision for blind individuals, today announced a rights offering to raise \$40 million. Second Sight plans to use the proceeds from the rights offering to: (i) continue gathering clinical and performance data to support safety and efficacy of Orion[®]; (ii) complete ongoing development of Argus[®] 2s, the Company’s next-generation externals and seek regulatory approvals; (iii) advance research in areas such as eye-tracking and object recognition; and (iv) for other operating and general corporate purposes.

Under the proposed rights offering:

- Holders of our common stock on January 15, 2019, the record date, will be able to participate in the rights offering.
 - Shareholders will be entitled to invest \$0.53 per share of common stock held on the record date towards purchase of units.
 - Each unit will consist of one share of common stock and one warrant to purchase one share of common stock at a strike price of \$1.47.
 - The subscription price will equal the lower of (i) the closing price of our common stock on the announcement date of this rights offering, January 7, 2019, or (ii) the volume weighted average price of our common stock for the five trading day period through and including the Expiration Date, February 15, 2019 per unit.
 - Rights are non-transferrable.
 - Shareholders who fully exercise their basic subscription rights will be entitled, if available, to subscribe for additional units that are not purchased by other shareholders, on a pro rata basis and subject to ownership limitations, and on terms set forth in our prospectus supplement.
 - Rights must be exercised and funds received by February 15, 2019 and closing is expected in late February and if not then exercised will expire having no value.
 - The warrants are listed for trading on NASDAQ under the “EYESW” trading symbol.
 - No minimum amount is necessary to be received in order for us to close the rights offering.
 - The Company has agreed to extend the term of the warrants from March 14, 2022 through March 14, 2024 if the rights offering provides gross proceeds of at least \$20 million, and if that amount is not obtained the original expiration date of the warrants will remain unchanged.
 - Gregg Williams, Chairman of the Board, has indicated his non-binding intention to participate in the rights offering in an amount of up to \$20 million.
-

A shelf registration statement on Form S-3 (No. 333-221228) relating to the shares of common stock was previously filed with the Securities and Exchange Commission (the "SEC") and declared effective on November 9, 2017. The Company plans to file with the SEC on or about January 8, 2019, a prospectus supplement, relating to and describing the terms of the rights offering, as part of the registration statement. The prospectus supplement will be available on the SEC's website. As soon as practicable following the record date, the Company intends to mail to shareholders of record on the record date the prospectus supplement and related documents for use in exercising subscription rights. Before you invest, you should read the prospectus supplement and other documents Second Sight has filed with the SEC for more complete information about Second Sight and the rights offering.

Any person who purchases shares prior to the record date will be deemed a holder of record with respect to those shares only if the transaction has settled by the record date. The standard settlement cycle in the United States is currently the trade date plus two business days. Investors wishing to participate in the Company's offering are encouraged to contact their broker-dealer to ensure the settlement of transactions prior to the record date.

The information in this press release is not complete and is subject to change. This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. A registration statement on Form S-3 relating to these securities has been filed by the Company with the SEC. The rights offering will be made only by means of a prospectus supplement and of an accompanying base prospectus, copies of which will be mailed to eligible stockholders as of the record date. Investors should consider the Company's objectives and risks carefully before investing. The base prospectus contains this and additional information about the Company and the prospectus supplement contains this and additional information about the rights offering and should be read carefully before investing. A copy of the base prospectus and the prospectus supplement may be obtained on the website of the Securities and Exchange Commission at www.sec.gov. Questions about the rights offering and requests for copies of the prospectus relating to the rights offering may be directed to Broadridge Corporate Issuer Solutions, Inc., the Company's information agent for the rights offering, by calling 888-789-8409 (toll-free) or emailing shareholder@broadridge.com.

About Second Sight

Second Sight Medical Products, Inc. (NASDAQ: EYES) develops, manufactures and markets implantable visual prosthetics that are intended to deliver useful artificial vision to blind individuals. A recognized global leader in neuromodulation devices for blindness, the Company is committed to developing new technologies to treat the broadest population of sight-impaired individuals.

Second Sight's Argus[®] II Retinal Prosthesis System is the only FDA and CE Mark approved device for treating retinitis pigmentosa, with proven implant durability of multiple years. In 2016, the Company published five year results. Today, several Argus II devices have been implanted and continue to be operational in humans for more than 10 years. The Company is developing the Orion[®] Visual Cortical Prosthesis which is intended to provide useful artificial vision to individuals who are blind due to various causes. The Company's U.S. headquarters are in Los Angeles, California and European headquarters are in Lausanne, Switzerland. More information is available at www.secondsight.com.

Safe Harbor

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange and Exchange Act of 1934, as amended, which are intended to be covered by the "safe harbor" created by those sections. All statements in this release that are not based on historical fact are "forward looking statements." These statements may be identified by words such as "estimates," "anticipates," "projects," "plans," "goal," or "planned," "seeks," "may," "will," "expects," "intends," "believes," "should," and similar expressions, or the negative versions thereof, and which also may be identified by their context. All statements that address operating performance or events or developments that Second Sight expects or anticipates will occur in the future, such as stated objectives or goals, or that are not otherwise historical facts, are forward-looking statements. While management has based any forward-looking statements included in this release on its current expectations, the information on which such expectations were based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our Annual Report, on Form 10-K, filed on March 20, 2018 and Form 10-Q, filed on November 8, 2018, and our other reports filed from time to time with the Securities and Exchange Commission. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto, or any change in events, conditions, or circumstances on which any such statement is based.

Investor Relations Contacts:

Institutional Investors

In-Site Communications, Inc.
Lisa Wilson, President
T: 212-452-2793
E: lwilson@insitecony.com

or

Individual Investors

MZ North America
Greg Falesnik, Managing Director
T: 949-385-6449
E: greg.falesnik@mzgroup.us

Media Contacts:

Nobles Global Communications
Laura Nobles or Helen Shik
T: 617-510-4373
E: Laura@noblesgc.com
E: Helen@noblesgc.com