



## **EnWave Signs Commercial Royalty-Bearing License with Ashgrove Cheese Pty Ltd, Receives First Purchase Order from Australia**

Vancouver, B.C., May 8, 2017

**EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company" - [http://www.commodity-tv.net/c/search\\_adv/?v=297291](http://www.commodity-tv.net/c/search_adv/?v=297291))** announced today that it has signed a commercial royalty-bearing license (the "License") with Ashgrove Cheese Pty Ltd. ("Ashgrove"), a diversified Australian dairy processor based in Northern Tasmania. Ashgrove also submitted a purchase order for EnWave to deliver a small-scale commercial Radiant Energy Vacuum ("REV™") machine to initiate production.

The License grants Ashgrove the exclusive right to use REV™ technology to process dried cheese products in the State of Tasmania. In exchange for this exclusivity, Ashgrove has agreed to pay EnWave a 5% royalty on the wholesale price of all REV™-dried products sold. If Ashgrove submits a purchase order for a 100kW or larger REV™ machine within a year, the exclusive processing territory prescribed in the License will expand to the country of Australia. All other terms of the agreement are confidential.

Ashgrove's current product distribution includes the major supermarkets in Australia: Coles, Woolworths, ALDI and IGA. Ashgrove also supplies selected Australian airlines with business class cheese offerings.

This is EnWave's twentieth commercial royalty-bearing license; the ninth for the processing of dairy products and the first in the continent of Australasia. EnWave's technology licensing business model continues to gain momentum with each additional commercial partner agreeing to pay long term royalties for the use of the Company's innovative and economical REV™ machinery.

### **About Ashgrove Cheese Pty Ltd.**

Ashgrove is one of Australia's leading independent premium dairy brands and manufacturers. A Tasmanian family owned business, which produces premium quality fresh milk, cheese, cream and butter. The Ashgrove Cheese factory is located at Elizabeth Town, in the heart of the dairying and cropping region in Northern Tasmania.

Ashgrove has received many awards for their premium cheddar style cheeses over the years. Since 2015, Ashgrove premium quality milk, cheese and butter has been recognized with – 1 Reserve Champion, 2 Champion, 26 Gold, 80 Silver and many other awards in Australia.

Ashgrove's products are distributed through specialty food stores, major retailers and supermarkets throughout Australia, and supplied to restaurants, the food service market and for export. For more information on Ashgrove please visit [www.ashgrovecheese.com.au](http://www.ashgrovecheese.com.au).

### **About EnWave**

EnWave Corporation, a Vancouver-based advanced technology company, has developed Radiant Energy Vacuum ("REV™") – an innovative, proprietary method for the precise dehydration of organic materials. REV™ technology's commercial viability has been demonstrated and is growing rapidly across several market verticals in the food and pharmaceutical sectors. EnWave's strategy is to sign royalty-bearing commercial licenses with industry leaders in multiple verticals for the use of REV™ technology.

The company has signed twenty royalty-bearing licenses to date, opening up eight distinct market sectors for commercialization of new and innovative products. In addition to these licenses, EnWave has formed a Limited Liability Partnership, NutraDried LLP, to develop, manufacture, market and sell all-natural cheese snack products in the United States under the Moon Cheese® brand.

EnWave has introduced REV™ as the new dehydration standard in the food and biological material sectors: faster and cheaper than freeze drying, with better end product quality than air drying or spray drying. EnWave currently has three commercial REV™ platforms:

1. *nutraREV*® which is used in the food industry to dry food products quickly and at low-cost, while maintaining high levels of nutrition, taste, texture and colour;
2. *powderREV*® which is used for the bulk dehydration of food cultures, probiotics and fine biochemicals such as enzymes below the freezing point, and
3. *quantaREV*® which is used for continuous, high-volume low-temperature drying.

An additional platform, *freezeREV*®, is being developed as a new method to stabilize and dehydrate biopharmaceuticals such as vaccines and antibodies. More information about EnWave is available at [www.enwave.net](http://www.enwave.net).

**EnWave Corporation**

Dr. Tim Durance  
President & CEO

For further information:

John Budreski, Executive Chairman at +1 (416) 930-0914  
E-mail: [jbudreski@enwave.net](mailto:jbudreski@enwave.net)

Brent Charleton, Senior Vice President, Business Development at +1 (778) 378-9616  
E-mail: [bcharleton@enwave.net](mailto:bcharleton@enwave.net)

Jeremy Hellman, Senior Associate, The Equity Group at +1 (212) 836-9626  
E-mail: [jhellman@equityny.com](mailto:jhellman@equityny.com)

*Safe Harbour for Forward-Looking Information Statements: This press release may contain forward-looking information based on management's expectations, estimates and projections. All statements that address expectations or projections about the future, including statements about the Company's strategy for growth, product development, market position, expected expenditures, and the expected synergies following the closing are forward-looking statements. All third party claims referred to in this release are not guaranteed to be accurate. All third party references to market information in this release are not guaranteed to be accurate as the Company did not conduct the original primary research. These statements are not a guarantee of future performance and involve a number of risks, uncertainties and assumptions. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

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

---

PAGE 3 of 3

SUITE 425 – 744 WEST HASTINGS ST., VANCOUVER, B.C., CANADA V6C 1A5  
Tel (604) 806-6110 Fax (604) 806-6112  
TSX Venture Exchange trading symbol: ENW  
[www.enwave.net](http://www.enwave.net)