



EnWave Signs Second Equipment Purchase Agreement with Illinois-Based Cannabis Royalty Partner for Another 120kW REV™ Dehydration Machine

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EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/enwave-corp/>) announces today that it has signed a second equipment purchase agreement to sell a second 120kW Radiant Energy Vacuum ("REV™") dehydration machine to a leading Illinois-based cannabis company (the "MSO") that has operations in multiple U.S. States. The MSO signed a royalty-bearing commercial license agreement (the "License") with EnWave and purchased its first 120kW REV™ machine in March 2021.

Since adopting REV™ technology for the drying of premium cannabis, the MSO has been using EnWave's proprietary Terpene Max™ drying protocol, which offers a fast, gentle drying method that removes moisture homogeneously from cannabis. EnWave's Terpene Max™ program allows for precise temperature control of the cannabis material at low temperatures below the point of decarboxylation. When compared to other drying methods, REV™ protocols can be customized to improve terpene retention while preserving equivalent or higher cannabinoids. Cannabis flowers dried using the Terpene Max™ program yield on average 10% more retained terpenes than room or rack dried flower. Bioburden is also materially reduced when using REV™ drying protocols. REV™ technology allows cannabis producers to reduce drying times from multiple days to less than two hours, while maintaining the quality of the flower.

The MSO has been producing REV™-dried premium cannabis flower on its first 120kW REV™ system since September 2021. With the purchase of this second 120kW REV™ system, the MSO will double its royalty-bearing drying capacity of premium, smokable cannabis product. Under the terms of the License, the MSO will pay EnWave a royalty based on the finished weight of dried cannabis processed using the installed REV™ systems. A single 120kW REV™ machine can process approximately 200lbs of wet cannabis biomass per hour, yielding approximately 45lbs of the dried finished product. That translates to over 200,000 lbs of dried cannabis produced per year. EnWave's REV™ equipment can be manufactured for GACP compliance and GMP upon request.

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 food and cannabis applications. The Company has developed patented methods for uniformly drying and decontaminating cannabis through the use of REV™ technology, shortening the time from harvest to marketable cannabis products. EnWave also holds a robust intellectual property portfolio protecting several unique processes relating to specific food applications produced using vacuum-microwave technology.

REV™ technology's commercial viability has been demonstrated and is growing rapidly across several market verticals in the food, and pharmaceutical sectors, including legal cannabis. EnWave's strategy is to sign royalty-bearing commercial licenses with innovative, disruptive companies in multiple verticals for the use of REV™ technology. The company has signed over forty-five licenses to date spanning twenty countries and five continents. In addition to these licenses, EnWave established a Limited Liability Corporation, NutraDried Food Company, LLC, to manufacture, market and sell REV™-dried snack products in North America, including the Moon Cheese® brand, as well as co-manufacture for third parties.

EnWave has introduced REV™ as a disruptive dehydration platform in the food and cannabis sectors: faster and cheaper than freeze drying, with better end product quality than air drying or spray drying. EnWave currently offers two distinct commercial REV™ platforms:

1. *nutraREV*® which is a drum-based system that dehydrates organic materials quickly and at low-cost, while maintaining high levels of nutrition, taste, texture and colour; and,
2. *quantaREV*® which is a tray-based system used for continuous, high-volume low-temperature drying.

EnWave is also active in the pharmaceutical industry through a joint development agreement with GEA Lyophil, a leader in GMP drying machinery.

More information about EnWave is available at www.enwave.net.

EnWave Corporation

Mr. Brent Charleton, CFA
President and CEO

For further information:

Brent Charleton, CFA, President and CEO at +1 (778) 378-9616
E-mail: bcharleton@enwave.net

Dan Henriques, CFO at +1 (604) 835-5212
E-mail: dhenriques@enwave.net

In Europe:
Swiss Resource Capital AG
Jochen Staiger
info@resource-capital.ch
www.resource-capital.ch

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