



EnWave Signs Technology Evaluation and License Option Agreement with Leading European Snack Company

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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/>) announced today that it has signed a Technology Evaluation and License Option Agreement (the “TELOA”) with a leading European snack company (the “EnWave Partner”) to evaluate the potential commercial use of the Company’s proprietary Radiant Energy Vacuum (“REV™”) dehydration technology. During the term of the TELOA, the EnWave Partner will pay a monthly evaluation fee and have the exclusive option to license REV™ technology to produce a variety of premium dehydrated snack products.

If commercially viable products are successfully developed, the EnWave Partner will leverage EnWave’s patented REV™ technology to introduce innovative new products into the European marketplace. The EnWave partner has well established snack distribution and robust market presence in several European countries. EnWave plans to support the joint development and market testing and will aim to sign a royalty-bearing commercial license agreement with the EnWave Partner alongside the purchase of REV™ machinery.

EnWave has developed a comprehensive intellectual property portfolio with patents granted in numerous international markets and has licensed REV™ technology to more than thirty-five companies in over sixteen countries worldwide.

About EnWave

EnWave Corporation, a Vancouver-based advanced technology company, has developed a Radiant Energy Vacuum (“REV™”) – an innovative, proprietary method for the precise dehydration of organic materials. EnWave has further developed patented methods for uniformly drying and decontaminating cannabis through the use of REV™ technology, shortening the time from harvest to marketable cannabis products.

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 thirty royalty-bearing licenses to date. In addition to these licenses, EnWave established a Limited Liability Corporation, NutraDried Food Company,

LLC, to manufacture, market and sell all-natural dairy snack products in the United States, including the Moon Cheese® brand.

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

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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.

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