



EnWave Signs Equipment Purchase Agreement with Calbee Inc. to Expand Commercial Manufacturing Capacity

Vancouver, B.C., June 29th, 2020

EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company"), announced today that it has signed an Equipment Purchase Agreement with Calbee, Inc. ("Calbee"), a leading global snack manufacturing company, to commission an additional two 10kW Radiant Energy Vacuum ("REV™") dehydration machines in Japan. The addition of the two 10kW REV™ machines will significantly expand Calbee's commercial manufacturing capacity to launch its new line of REV™-based snack products.

Calbee has successfully developed several "better-for-you" snack products internally using REV™ technology and intends to intensify its commercial efforts throughout 2020, focusing on premium, healthy fruit and vegetable snack products.

Calbee entered into a royalty-bearing commercial license agreement with EnWave approximately one year ago, and the purchase of the two additional REV™ machines demonstrates the commercial value of using EnWave's proprietary technology for producing premium snack products.

Calbee continues to have the exclusive rights to commercialize EnWave's REV™ food dehydration technology for the development of several premium, healthy fruit and vegetable snack products and ingredients in the country of Japan. The installation of the two additional 10kW machines will triple the royalty-bearing production capacity of Calbee in Japan.

About Calbee

Calbee, Inc. is one of the largest snack food companies in Japan, and is a leader in the manufacture and sale of potato, flour-based snacks, and processed cereals. Calbee holds over 50% market share for the domestic Japanese snack market and holds over 70% market share for potato-based snacks. Outside of Japan, Calbee also has major international presence in the snack markets in the United States, Korea, China, Hong Kong, Thailand, Singapore, Indonesia, Australia, and the United Kingdom with several well-known household brands. The company was founded on April 30, 1949 and is headquartered in Tokyo, Japan.

About EnWave

EnWave Corporation, a Canadian advanced technology company, has developed 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

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, CA, CPA, Chief Financial Officer at +1 (604) 835-5212
E-mail: dhenriques@enwave.net

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.