



EnWave to Report Third Quarter Fiscal 2020 Financial Results on August 27, 2020 and Provides NutraDried Update

Vancouver, B.C., August 20th, 2020

EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company"), a global leader in vacuum-microwave dehydration technology, announced today it will report its financial results for the third quarter of fiscal year 2020 on Thursday, August 27, 2020 after market close. The financial statements and MD&A will be available on SEDAR at www.sedar.com and on the Company's website in the late evening Vancouver time.

NutraDried National Club Channel Promotion

NutraDried has secured a one-month national promotion with its major club retail customer in the U.S. for the Moon Cheese[®] 10oz "Cheddar Believe It" product, where the product will be sold in all eight U.S. regions of the club retailer under a "buy one, get one" promotion discount. The Company expects to deliver the majority of product for this promotion in the fourth fiscal quarter of 2020, and smaller quantities may ship in early October as well. The promotion will run in all divisions of the major club channel retailer for the month of October. This major distribution opportunity will sell the product at a discounted price in order to liquidate a significant portion of NutraDried's inventory position and return it to a more appropriate level. The discounted revenues from the national promotion are expected to significantly improve the Company's overall cash position. This national distribution opportunity will also create increased visibility for Moon Cheese[®] with target consumers.

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. 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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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.