



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

Vancouver, B.C., August 26<sup>th</sup>, 2020

**EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”, or the “Company”)** 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](http://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](mailto:bcharleton@enwave.net)

Dan Henriques, CPA, CA, CFO at +1 (604) 835-5212

E-mail: [dhenriques@enwave.net](mailto:dhenriques@enwave.net)

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