



EnWave Signs Equipment Purchase Agreement with Intakt Snacks of Chile

Vancouver, B.C., September 29, 2020

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”, or the “Company”) announced today that it has signed an Equipment Purchase Agreement (the “Agreement”) with Lake Blue SpA d.b.a. INTAKT SNACKS™ (“Intakt Snacks”), a Chilean royalty partner of the Company. Intakt Snacks has purchased a second 10kW Radiant Energy Vacuum (“REV™”) machine to double its royalty-bearing capacity for the commercial production of dried cheese snacks in Chile. Intakt Snacks previously signed a royalty-bearing commercial license with EnWave in July 2015 and pays the Company a royalty equal to five percent of the revenues it generates from REV™-dried products.

Intakt Snacks’ portfolio of crunchy cheese products includes different types of cheese infused with various natural ingredients like Chili Pepper and Coriander (Spicy), Black Pepper, Oregano, Mozzarella-Blue Cheese, Onion, Tomato-Basil-Oregano (Mediterranean Mix), Blueberry, Raspberry, and Honey. Intakt Snacks currently distributed its products through domestic retailers in Chile and the U.S. through several keto snack distribution companies and e-commerce platforms. Intakt Snacks plans to expand its distribution into the Chinese and the Japanese markets in 2021, and recent growth has led to the need for additional REV™ machine capacity.

EnWave currently has forty active royalty-partners, including twelve companies that are using REV™ technology to create innovative, nutritious, shelf-stable dairy applications. REV™ offers its users proven scalability, reliability and material economic advantages.

About Intakt Snacks

Lake Blue SpA d.b.a. INTAKT SNACKS™, is a family owned agro-industrial company with a history spanning more than 60 years in dairy and meat production in the Rivers Region of southern Chile, one of the most pristine places in the world. During the last decade, LakeBlue has developed fruit production that has successfully been exported to markets including the United States, Europe, China and Korea.

Intakt Snacks has been producing and selling cheese snacks internationally since 2016. For more information about Intakt Snacks, please visit www.intaktsnacks.com.

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 patent-pending 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.

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

EnWave Corporation

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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.

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