



EnWave Corporation Refining Development of a Medical Device to Relieve COVID-19 Symptoms

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EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company"), announced today it is collaborating with the University of British Columbia ("UBC") to investigate a manufacturing method for a new inhaler with the goal of using it to help provide relief for COVID-19 patients (the "Project"). The Project will be primarily funded by a \$50,000 NSERC Alliance government research grant.

UBC researchers are searching for a drying method that would allow for the encapsulation of microparticles (used to improve the delivery and absorption of drugs) into an inhalable treatment. EnWave's patented Radiant Energy Vacuum ("REV™") dehydration technology has shown promise as a viable option for this specific manufacturing process.

UBC researchers involved are Assistant Professor Anubhav Pratap Singh and Professor David Kitts from UBC's Faculty of Land and Food Systems, and Assistant Professor Mattia Bacca and Postdoctoral Fellow Alberto Baldelli from the Faculty of Applied Sciences.

"This inhalable treatment aims to provide relief to COVID patients while a vaccine is in development. We hope it can be more accessible, reasonably affordable and commercialized much sooner," said Baldelli.

Currently, there are no preliminary results. However, the research team hopes to generate the first prototypes of encapsulated ACE2 (angiotensin-converting enzyme 2) by the end of the summer. At the same time, project collaborators from the University of Sydney and St. Paul's Hospital in Vancouver are going to generate data on the toxicology of ACE2 to lung tissue.

Uniformity and process repeatability has previously been demonstrated through the use of REV™ technology in the pharmaceutical industry. A cGMP REV™ machine design has previously been built and has demonstrated fast drying cycles for vaccines (approx. 6 hours to 12 hours) with equal or superior retention of biological activity compared to traditional lyophilization techniques. Competing lyophilization technologies generally take 24 hours or longer to stabilize pharmaceutical products.

Researchers at UBC and EnWave are assessing the feasibility of REV™ technology for the manufacture of the inhalable ACE2 encapsulated microparticle. The Project will be segmented into two phases, a lab scale feasibility assessment and a proof of concept trial.

Recent funding for this research has been approved by the Government of Canada through the Natural Sciences and Engineering Research Council ("NSERC"). The Project is entitled: "Treating the early symptoms of Covid-19 by encapsulating recombinant ACE2".

"The innovative nature of our proprietary drying technology could support a breakthrough in the commercial feasibility of the COVID-19 treatment that our UBC collaborators have been developing," stated EnWave's CEO, Mr. Brent Charleton. "We hope that this project will lead to a viable treatment against COVID-19 and help strengthen the fight against this pandemic."

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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