



## **EnWave Signs Royalty-Bearing License with Leading Illinois-based Cannabis Company and Receives Order for 120kW REV™ Machine**

Vancouver, B.C., March 9<sup>th</sup>, 2021

**EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”, or the “Company”)** announced today that it has signed a royalty-bearing commercial license (the “License”) with a leading Illinois-based cannabis company (the “Licensee”) to use the Company’s proprietary Radiant Energy Vacuum (“REV™”) dehydration technology to process cannabis products. The License grants the Licensee the right to use EnWave’s patented REV™ technology for the production of cannabis products in Illinois. The Licensee has also entered into an equipment purchase agreement to purchase a continuous 120kW REV™ machine for large-scale commercial production and a 10kW REV™ unit for process refinement and smaller commercial runs.

EnWave’s REV™ technology offers a fast, gentle drying method that precisely removes moisture homogeneously from cannabis plant material at controllable, low temperatures below the point of decarboxylation. When compared to incumbent drying methods, REV™ has increased process control, meaning processing protocols can be customized to maximize terpene retention (proven to retain greater than 10% total terpenes when compared to rack-dried cannabis), preserve equivalent or higher cannabinoids when compared to room or rack drying methods and reduce bioburden. Drying times are less than two hours and REV™ machinery is manufactured for GACP compliance and GMP upon request.

A single 120kW REV™ machine can process up to 105kg of wet cannabis biomass per hour, yielding approximately 23kg of dried output. That equates to 92,000kg of dried finished product produced per annum running 16-hour days, 5 days per week, 50 weeks per year.

REV™ technology has been proven at scale in the food and cannabis industries. EnWave has 42 licensed partners and more than 50 royalty-bearing REV™ machines in operation globally.

### **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 high-quality, 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 forty royalty-bearing licenses to date in twenty countries world-wide. 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](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)

For Media Inquiries:

Email: [media@enwave.net](mailto:media@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) accept responsibility for the adequacy or accuracy of this release.**