



EnWave Signs Technology Evaluation and License Option Agreement with American Industrial Hemp Producer

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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 an American industrial hemp producer (the “Hemp Producer”) to evaluate the potential commercial use of the Company’s proprietary Radiant Energy Vacuum (“REV™”) dehydration technology. During the term of the TELOA, the Hemp Producer will pay a monthly evaluation fee and have the exclusive option to license REV™ technology for use in the State of Illinois to dehydrate hemp products for cannabidiol (“CBD”) extraction.

If REV™ demonstrates its proven ability to produce dried hemp with zero degradation of CBD content, the Hemp Producer will be able to leverage EnWave’s patented dehydration platform to improve processing efficiencies and lower their cost of CBD production. If the evaluation is deemed successful by the Hemp Producer, EnWave will aim to sign a royalty-bearing commercial license agreement and an Equipment Purchase Agreement with the Hemp Producer committing to the purchase of REV™ machinery.

EnWave holds a robust intellectual property portfolio spanning numerous international markets and has licensed REV™ technology to more than forty companies operating in eighteen 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.

EnWave Corporation

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