



EnWave Signs Equipment Purchase Agreement with Metamount Schweiz AG

Vancouver, B.C., September 23rd, 2020

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave,” or the “Company”) today announced it has signed an equipment purchase agreement (the “Purchase Agreement”) with Metamount Schweiz AG (“Metamount”) for the purchase of a 10kW Radiant Energy Vacuum (“REV™”) machine. The Company previously announced on November 26, 2019 that it had signed a non-exclusive royalty-bearing license with Metamount for the use of EnWave’s patented technology to dry medical hemp for cannabidiol (“CBD”) extraction in Switzerland (the “License”).

With Metamount purchasing a REV™ machine for commercial production, it solidifies Metamount’s commercial use of REV™ technology for drying medical hemp in Switzerland. Further, the License establishes a foothold for potential further commercialization of REV™ technology for the drying of medical hemp for the production of hemp oil extracts and smokable CBD products.

“We are very excited about the partnership with EnWave to produce premium CBD products with REV™ technology for the Swiss market”, Andreas Gosch, CEO of Metamount.

Switzerland is one of the most advanced countries in Europe concerning the legalization of CBD consumption and strongly recognizes the beneficial properties of CBD as a medicinal product for pain relief. Under the terms of the License, Metamount will pay EnWave a quarterly royalty based on the number of dried grams produced in the REV™ machinery.

About Metamount

Metamount Schweiz AG in Grenchen is a branch with head office in Switzerland with operations in the industrial manufacturing of agrochemical and medical cannabis products. For more information on Metamount, please visit www.metamount.ch.

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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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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