



EnWave Signs Research and Development Licence Agreement with Fresh Business for REV™ Technology in Spain

Vancouver, B.C., January 13th, 2021

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”, or the “Company”) announced today that it has signed a Research and Development License Agreement (the “Agreement”) with Consulting Fresh Business S.L. (“Fresh Business”) for research and development on products using EnWave’s technology in Spain. Fresh Business has paid an initial deposit to purchase a 10kW Radiant Energy Vacuum (“REV™”) dehydration machine for this purpose.

This Agreement marks the further advancement of the commercial partnership between EnWave and Fresh Business. Fresh Business currently holds a royalty-bearing commercial license agreement for a broad portfolio of food products in Peru and the Company is in the process of commissioning a large-scale 100kW REV™ machine at its Peruvian facility. Commercial production in Peru is expected to start in the second calendar quarter of 2021.

With this latest agreement, Fresh Business intends to forge close partnerships with Spain-based technology hubs and innovation centers to leverage EnWave’s patented REV™ technology for the development of new product applications. This will provide an opportunity for innovators to expedite the commercialization of leading-edge, premium REV™ dried applications. This Agreement will allow Fresh Business to partner with selected technology centers, and to provide research and development services to operators to demonstrate the value proposition of REV™ technology. The installation of a pilot-scale REV™ machine at a technology innovation centre in Spain will increase the visibility of REV™ technology among potential new EnWave partners and will serve as a European hub for proof-of-concept trials on new product applications.

Pursuant to the Agreement, Fresh Business must pay a second deposit to confirm the 10kW machine order before July 2021. In the near term, Fresh Business plans to select a technology center in Spain to install this 10kW machine for demonstration purposes. Additionally, Fresh Business has been granted option rights to exclusively evaluate commercially viable product applications in exchange for paying individual exclusivity fees to EnWave for each product.

About Fresh Business

Fresh Business is a food consultancy organization focusing on innovative food technology solutions with three offices in three major food hubs worldwide. Fresh Business focuses on connecting creativity, knowledge, technology and marketing to serve innovative food businesses. Fresh Business offers innovative products and business models for the international market, innovative food product conception, development and marketing, consultancy and long-term partnership for business development.

Learn more about Fresh Business at www.freshbusiness.es

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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