



EnWave Announces Production Capacity Expansion at NutraDried Food Company

Vancouver, B.C., October 7, 2019

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave,” or the “Company”) today announced that NutraDried Food Company LLC (“NutraDried”), a wholly-owned subsidiary of EnWave, will install a third large-scale 120kW Radiant Energy Vacuum (“REV™”) machine to expand production capacity for its rapidly growing Moon Cheese® snack product line.

Moon Cheese® is currently sold in over 25,000 points of distribution in North America including premier retailers such as Starbucks, Costco, Whole Foods, Publix, Target, and Wegmans. The brand has also recently gained distribution at HEB, ShopRite, Sprouts, and Raley’s. Moon Cheese is in the midst of a major brand re-launch reflecting world-class new packaging, new varieties (Garlickin’ Parmesan and Cheddar Bacon Me Crazy), and new sizes. The re-launch has been enthusiastically received by retail partners and will be supported by significant investments in sales and marketing. NutraDried revenue has more than doubled in each of the past two years and aggressive growth rates are expected to continue.

EnWave’s Board of Directors has approved a capital investment budget of up to CA \$8.0 MM for the Company to construct a new 120kW *nutraREV*® machine and to outfit the NutraDried manufacturing facility to allow for robust commercial growth. The capital expansion will include upgrades to improve productivity and will allow for the potential installation of two more *nutraREV*® processing lines. This investment in the purpose-built commercial infrastructure today will allow for up to a total of five *nutraREV*® machines to be commissioned to address commercial growth. At the completion of the initial expansion NutraDried will have three large-scale *nutraREV*® machines in commercial production.

With over \$20 million of cash on hand, EnWave has ample capital available to support and optimize the investment. The increased manufacturing capacity will enable continued distribution and velocity growth of the Moon Cheese® brand.

About NutraDried Food Company LLC

NutraDried Food Company, LLC, based in Ferndale, Washington State, is a wholly-owned subsidiary of EnWave Corporation. NutraDried leverages EnWave’s proprietary Radiant Energy Vacuum (“REV™”) technology to produce innovative snack products that meet the evolving dietary preferences of consumers. NutraDried was the first company to produce all-natural crunchy cheese snacks using REV™ at commercial scale.

Operating primarily in the dairy vertical, NutraDried manufactures the clean label snack, Moon Cheese®. This 100% crunchy-cheese snack product is sold across the United States through over 25,000 retail stores. For more information on Moon Cheese®, please visit www.mooncheese.com.

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 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

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

Dan Henriques, CFO at +1 (604) 835-5212
E-mail: dhenriques@enwave.net

Deborah Honig, Corporate Development at + 1 (647) 203-8793
E-mail: dhonig@enwave.net

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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.

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