



EnWave Signs Agreement with Leading South American Food Company

Vancouver, B.C., April 22nd, 2020

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”, or the “Company”) announced today that it has signed a Technology Evaluation and License Option Agreement (“TELOA”) with a leading South American food company (the “Food Company”) to evaluate the potential commercial use of the Company’s Radiant Energy Vacuum (“REV™”) dehydration technology. During the term of the TELOA, the Food Company will pay a monthly evaluation fee and have the exclusive option to obtain a royalty-bearing commercial license agreement to use REV™ technology for the production of a variety of value-added food products. The Food Company will lease a 10kW REV™ machine for use at its R&D facility during the term to conduct product development in collaboration with EnWave’s food scientists.

The use of REV™ to create shelf-stable, value-added food products has already been proven in several markets globally. If the Food Company successfully develops products using REV™ and launches commercial sales, it will leverage EnWave’s dehydration expertise alongside the Food Company’s already established brand presence in numerous Latin American countries. This opportunity includes the potential commercialization of new snack, ingredient, grocery and food-service products through its multi-country, large-scale distribution networks already used by the Food Company.

EnWave holds a robust intellectual property portfolio spanning numerous international markets and has licensed REV™ technology to more than thirty food companies in over sixteen 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.

REV™ technology’s commercial viability has been demonstrated and is growing rapidly across several market verticals in the food and pharmaceutical sectors. 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-five 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 sector: 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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