



EnWave Signs Agreement with Leading Eastern European Fruit and Vegetable Company

Vancouver, B.C., May 19, 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 (the “TELOA”) with a leading Eastern European fruit and vegetable company (the “EnWave Partner”) to evaluate the potential commercial use of the Company’s proprietary Radiant Energy Vacuum (“REV™”) dehydration technology. During the term of the TELOA, the EnWave Partner will pay a monthly evaluation fee and have the non-exclusive option to license REV™ technology for use in unspecified European countries to produce a variety of premium dehydrated fruit and vegetable products.

If commercially viable products are successfully developed, there will be a promising opportunity to leverage EnWave’s patented REV™ technology and the EnWave Partner’s market presence in several European countries. The EnWave Partner has entered the TELOA as a first step in commercializing new snack, ingredient, grocery and food-service products through its distribution channels, which are primarily located in Eastern and Central Europe. If the joint development and testing is successful under the TELOA, EnWave will aim to sign a royalty-bearing commercial license agreement with the EnWave Partner and for the EnWave Partner to commit to the purchase of large-scale REV™ machinery.

EnWave holds a robust intellectual property portfolio spanning numerous international markets and has licensed REV™ technology to more than thirty-five 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. 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

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, CPA, CA, CFO at +1 (604) 835-5212

E-mail: dhenriques@enwave.net

Safe Harbour for Forward-Looking Information Statements: This press release may contain forward-looking information based on management's expectations, estimates and projections. All statements that address expectations or projections about the future, including statements about the Company's strategy for growth, product development, market position, expected expenditures, and the expected synergies following the closing are forward-looking statements. All third party claims referred to in this release are not guaranteed to be accurate. All third party references to market information in this release are not guaranteed to be accurate as the Company did not conduct the original primary research. These statements are not a guarantee of 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.