



EnWave Signs Commercial Royalty-Bearing License and Equipment Lease Agreement with a Swiss Medical CBD Company

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EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave,” or the “Company”) today announced signing a royalty-bearing commercial license agreement (the “License”) and equipment lease agreement (the “Lease”) with a Medical Cannabidiol (“CBD”) Company based in Switzerland (the “Royalty Partner”). The License grants the Royalty Partner a non-exclusive right to process medicinal-grade hemp for cannabidiol CBD extraction in Switzerland using the Company’s patented Radiant Energy Vacuum (“REV™”) technology. Under the terms of the Lease, the Royalty Partner has committed to lease a 10kW REV™ machine for an initial term of six months.

This is the seventh REV™ license EnWave has issued world-wide for licensed cannabis and hemp producers but the first in the European medicinal hemp market. Given the increased rigour and processing requirements for the medicinal market, this License further validates REV™ technology in the hemp and cannabis space and acts as a foothold for further adoption of REV™ technology throughout continental Europe for the drying of medicinal-grade hemp.

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, the Royalty Partner will pay EnWave a quarterly royalty based on the number of dried grams produced in the REV™ machinery.

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

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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.

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