



EnWave Signs Commercial Royalty-Bearing License with KL Ballantyne Pty Ltd and Receives Purchase Order for REV™ Machinery

Vancouver, B.C., January 8th, 2020

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave,” or the “Company”) today announced signing a royalty-bearing commercial license (the “License”) with KL Ballantyne Pty Ltd (“Ballantyne”), a leading Australian dairy company. The License grants Ballantyne the exclusive right to produce dairy products in Australia using the Company’s patented Radiant Energy Vacuum (“REV™”) technology, excluding direct-to-consumer cheese snack products.

This License is the third royalty-bearing license signed with an Australian company, the fifteenth such license signed for dairy product processing worldwide and further proves the value proposition of REV™ technology as a tool to create innovative, premium food applications in the dairy industry.

In addition to the License, Ballantyne signed an equipment purchase agreement to acquire a 10kW REV™ machine to initiate commercial production. Ballantyne has agreed to pay an undisclosed royalty tied to the commercial success of REV™-dried products that they commercialize.

Pursuant to the License, Ballantyne has additional, undisclosed REV™ machine purchase order requirements that must be met in order to maintain their exclusivity in the future.

About KL Ballantyne Pty Ltd

Ballantyne is a family-owned company with a tradition of unstinting customer service and rigorous quality control. This is backed by a willingness to invest in innovative manufacturing and packaging technology. Ballantyne brings a special quality to its relationship with its customers - a quality which inspires confidence and transcends the boundaries of language, nationality, and culture.

For more information about Ballantyne, please visit www.ballantyne.com.au.

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.

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.