



EnWave Announces Appointment of new Chief Financial Officer

Vancouver, B.C., December 1st, 2022

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”, or the "Company") today announced that Mr. Dylan Murray has been appointed as Chief Financial Officer (CFO) of the Company, effective December 1, 2022. Mr. Murray is replacing Mr. Dan Henriques, the current CFO, who will be leaving to pursue another professional opportunity.

Mr. Murray is a Chartered Professional Accountant and began his career with Ernst & Young. He brings over ten years of progressive financial leadership to the Company with diversified experience in the real estate and cannabis industries, working in both public and private companies. Mr. Murray has extensive financial experience in the areas of financial planning and analysis, financial operations, capital markets, mergers and acquisitions, risk management, financial reporting, and corporate restructuring. Mr. Murray is joining an EnWave executive team that is committed to accelerating growth and forging a path to sustained profitability to create shareholder value.

The Company would like to thank Mr. Henriques for his 7 years of financial leadership at the Company and for his many contributions to the Company’s success over the years.

The Company has granted Mr. Murray an aggregate of 300,000 incentive stock options, subject to the terms of the Company’s Stock Option Plan (the “Plan”), that are exercisable at the last closing price of the Company’s common shares on the TSX Venture Exchange (“TSXV”) on December 16, 2022. The incentive stock options are exercisable for a term of five years and will vest in one-third increments over eighteen months in accordance with the provisions set out in the Plan, or as otherwise required by the TSXV. The grant of the equity incentive stock options is subject to approval by the TSXV.

About EnWave

EnWave is a global leader in the innovation and application of vacuum microwave dehydration. From its headquarters in Vancouver, BC, EnWave has developed a robust intellectual property portfolio, perfected its Radiant Energy Vacuum (REV™) technology, and transformed an innovative idea into a proven, consistent, and scalable drying solution for the food, pharmaceutical and cannabis industries that vastly outperforms traditional drying methods in efficiency, capacity, product quality, and cost.

With more than forty-five royalty-generating partners spanning twenty countries and five continents, EnWave’s licensed partners are creating profitable, never-before-seen snacks and ingredients, improving the quality and consistency of their existing offerings, running leaner and getting to market faster with the company’s patented technology, licensed machinery, and expert guidance.





In addition, EnWave established a Limited Liability Corporation, NutraDried Food Company, LLC, to manufacture, market and sell REV-dried snack products within North America, including the popular Moon Cheese® brand, and serve as a co-manufacturer for third parties.

EnWave's strategy is to sign royalty-bearing commercial licenses with food and cannabis producers who want to dry better, faster and more economical than freeze drying, rack drying and air drying, and enjoy the following benefits:

- Food and ingredients companies can produce exciting new products, reach optimal moisture levels up to seven times faster, and improve product taste, texture, color and nutritional value.
- Cannabis producers can dry four to six times faster, retain 20% more terpenes and 25% more cannabinoids, and achieve at least a 3-log reduction in crop-destroying microbes.

Learn more at EnWave.net.

EnWave Corporation

Mr. Brent Charleton, CFA
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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.