



## **EnWave Signs Technology and Evaluation License Option Agreement with Goldencrops Corporation, a Leading Southeast Asian Ingredient Company**

Vancouver, B.C., May 3<sup>rd</sup>, 2022

**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 “Agreement”) with Goldencrops Corporation (“Goldencrops”), a Southeast Asian ingredient manufacturer, to evaluate the commercial use of the Company’s Radiant Energy Vacuum (“REV™”) dehydration technology for the production of a variety of fruit, dairy and grain products.

Goldencrops will rent a 10kW REV™ machine for intensive product development at its manufacturing facility in Douliu City – an industrial hub for food production in the region. If commercially viable ingredients are developed under the Agreement, Goldencrops will then purchase REV™ machinery to commence commercial production at its Yunlin Science and Technology Plant.

Goldencrops is looking to leverage EnWave’s proprietary REV™ dehydration technology to expand its dehydrated ingredient product offerings for domestic and international markets. Goldencrops currently operates large-scale dehydration, milling and packaging facilities for its product portfolio that includes a wide range of plant-based food and ingredient products, and REV™ technology will enhance its commercial ingredient processing capabilities.

The expansion of EnWave’s global REV™ technology footprint into Southeast Asia further proves the significant value proposition for food producers seeking to launch new and innovative premium ingredient and snack food applications. EnWave has developed a comprehensive intellectual property portfolio with patents granted in numerous international markets and has licensed REV™ technology to more than fifty companies in twenty-one countries worldwide.





## About Goldencrops

Goldencrops Corporation is a food manufacturer and exporter headquartered in Douliu City, Taiwan which specializes in snack, instant, grain, dairy and plant-based protein foods and ingredients. Under the Goldencrops, Sungift and Supervite brands, the company has been enhancing Taiwan's competitiveness in the global food industry for over 35 years. Goldencrops has designed and developed customized formulas for years for numerous clients with well-known brands. With various quality certification and professional automated production lines, Goldencrops offers the most wide-ranged cereal processing production in Taiwan.

Goldencrops has established excellent reputation in food industry. It has formed technology cooperation partnerships with numerous large local and international manufacturers and is focused on continuously improving its offering of high-value products. Goldencrops exports include Japan, United States, Mainland China, Australia, New Zealand, Hong Kong, Indonesia, Malaysia, and Vietnam.

For more information on Goldencrops please visit [www.goldencrops.com.tw](http://www.goldencrops.com.tw)

## 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](http://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](mailto:bcharleton@enwave.net)

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

E-mail: [dhenriques@enwave.net](mailto:dhenriques@enwave.net)

For media inquiries:

[media@enwave.net](mailto:media@enwave.net)

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*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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