



EnWave Signs Technology Evaluation and License Option Agreement with Major North American Egg Processing Company

Vancouver, B.C., December 6th, 2022

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave,” or the “Company”) today announced that the Company has signed a Technology Evaluation and License Option Agreement (the “Agreement”) with one of the largest foodservice suppliers of egg products in the United States (“Partner”).

During the term of the Agreement, the Partner will lease a pilot-scale vacuum-microwave machine to facilitate in-house product development, with a focus on shelf-stable meals, snacks and functional ingredients. EnWave will collaborate with the Partner to ensure best practices developed over two decades of commercial vacuum-microwave experience are used during this new product development program. The Agreement also provides the Partner with the right to license EnWave’s proprietary vacuum-microwave technology for the production of egg and egg-based applications.

EnWave has completed significant internal research and development to highlight the benefits of using its patented Radiant Energy Vacuum (“REV™”) technology in several food categories. The Agreement with the Partner is the first that is focused primarily on egg and egg-based applications. To date, the Company has signed more than fifty licenses with companies spanning twenty countries globally.

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

President and CEO

For further information:

Brent Charleton, CFA, President and CEO at +1 (778) 378-9616

E-mail: bcharleton@enwave.net

Dylan Murray, CFO at +1 (778) 870-0729

E-mail: dmurray@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.

