



EnWave Royalty-Partner Plans Launch of New Seafood Snack Product Line in 2023

Vancouver, B.C., February 8, 2023

EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company") announced today that Responsible Foods d.b.a. Naera Snacks ("Naera") will be launching a new line of shelf-stable seafood snacks produced using EnWave's patented Radiant Energy Vacuum ("REV™") drying technology.

Naera will use locally harvested, sustainable seafood to create a hybrid fish snack, by combining fish with premium cheese and butter from Iceland for its innovative fish jerky crunch and ready-to-eat snack line. They will be launching several flavors including Cheesy Chili and Buttery Herb which are packed with Protein Omega-3s, Calcium and B-12 and will also be gluten and preservative free.



Naera currently sells a number of cheese and yogurt-based snack iterations that are available for purchase online in North America and domestically in Iceland. EnWave has agreed to expand Naera's existing license agreement to include several seafood products that are indigenous to the Icelandic waters. Additionally, certain exclusive license rights have been granted to Naera for these seafood products in Iceland, in exchange for the commitment to purchase additional REV™ machinery within the next twelve months.





About Naera®

Naera is an Icelandic snack brand setting out to elevate better-for-you protein snacking made with Icelandic superfoods. Naera (Nye-rah) means to nourish in Icelandic. Naera wants to take protein snacking to the next level, offering fun new textures, flavors, and an indulgent snacking experience. All Naera snacks are sustainably made with 100% green energy in Iceland without baking or frying and are GMO, wheat, gluten, nut, soy, and preservative free.

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 fifty 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.

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 up to 20% more terpenes and 25% more cannabinoids, and achieve at least a 3-log reduction in crop-destroying microbes.

Learn more at [EnWave.net](https://www.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, the Company ceasing to make investments in NutraDried, the timing of the wind-down and dissolution of NutraDried, expectations around the cost of winding down NutraDried, and the Company's intended focus for the future are forward-looking statements. 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, including that the process of winding up NutraDried will involve time and expense to the Company materially greater than anticipated, that the realization of assets of NutraDried will not sufficiently cover the orderly wind-up of NutraDried, which could result in the requirement for additional funding by the Company to complete such wind-up, that the foregoing developments will adversely affect the Company, in terms of cost, management time and focus, outlook or reputation; the ability of the Company to achieve its longer-term outlook, the ability to lower costs, and the other risk factors set forth in the Company's public filings. 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.

