



EnWave Signs Royalty-Bearing Commercial License Agreement and Equipment Purchase Agreement with Nippon Trends Food Services, Inc.

Vancouver, B.C., December 1, 2020

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”, or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/enwave-corp/>) announced today that it has signed a Royalty-Bearing Commercial License Agreement (the “License”) and Equipment Purchase Agreement (the “Purchase Agreement”) with Nippon Trends Food Services, Inc. (“Nippon”), a California-based company with operations in Canada and the U.S. that manufactures premium ramen noodles under its Yamachan Ramen brand. During an in-depth evaluation of EnWave’s patented Radiant Energy Vacuum (“REV™”) dehydration technology, Nippon and the Company successfully developed a process to dehydrate fresh ramen noodles that rehydrate back to a fresh quality. Nippon intend to commercialize this application under the License.

EnWave’s REV™ dehydration technology has been chosen for many product applications where rehydration is a key determining factor. Ramen noodles are a globally consumed product and the estimated global market for the product was USD\$44 billion in 2019 and is projected to reach USD \$72 billion by 2027. EnWave will continue to seek additional opportunities in the broad marketplace where premium rehydrated products benefit from a REV™ drying treatment.

Nippon has also signed the Purchase Agreement for a 10kW REV™ machine to be installed in Canada to initiate commercial production. The License granted by the Company to Nippon is exclusive for the processing of ramen noodles in Canada, and Nippon is required to purchase a large-scale REV™ machine with a minimum of 100kW of rated power within twelve months from the commissioning of the first 10kW REV™ machine in order to retain the exclusivity granted under the License.

EnWave’s scalable and reliable vacuum-microwave technology can be used to significantly reduce the drying time for freshly produced ramen noodles while allowing for texture and flavour preservation in the rehydrated product. This presents a major innovation opportunity for Nippon to reduce processing costs and increase plant throughputs of their retail ramen products. It also allows Nippon to produce a more premium portfolio of products in an economical fashion. This License is the first granting the right to manufacture noodles using REV™ technology and the Company believes there is significant global potential for the commercialization of this process in the Asia Pacific region.

About Nippon

Nippon is a family-owned company, established by Hideyuki Yamashita in 2000, that utilizes advanced machinery technology and high quality ingredients to manufacture its premium Yamachan noodle brand. Headquartered in San Jose, California with additional production capacity in Vancouver, Nippon has proudly manufactured its Japanese ramen noodles, udon, and Japanese-style gyoza for 20 years.

About EnWave

EnWave Corporation, a Vancouver-based advanced technology company, has developed a 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 high-quality, 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 forty royalty-bearing licenses to date in twenty countries world-wide. 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

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

Dan Henriques, CPA, CA, CFO at +1 (604) 835-5212
E-mail: dhenriques@enwave.net

In Europe:
Swiss Resource Capital AG
Jochen Staiger
info@resource-capital.ch
www.resource-capital.ch

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.