



EnWave Signs Commercial License and Equipment Purchase Agreement with Pick-One S.A. de CV Following Successful Evaluation

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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 non-exclusive, royalty-bearing commercial license agreement (the “License”) with Pick-One S.A. de CV (“Pick-One”) to produce dried cheese and fruit snacks using Radiant Energy Vacuum (“REV™”) technology for the retail grocery market in Mexico. Under the terms of the License, Pick-One purchased the 10kW commercial REV™ machine to initiate commercial production in Mexico.

This License is the first signed by EnWave with a Mexican partner, opening up a major North American market with a rich agricultural industry. Pick-One has been using a 10kW REV™ machine at their Chihuahua manufacturing facility under a Technology Evaluation and License Option Agreement (“TELOA”) since late 2019 for product development purposes. As a result of Pick-One’s successful development of shelf-stable snack prototypes, they decided to purchase the machine outright and commence commercial-scale production.

Pursuant to the terms of the License, Pick-One will make undisclosed quarterly royalty payments to the Company calculated as a percentage of the revenue generated from their commercial success. EnWave will continue to collaborate with Pick-One to optimize processing efficiencies and help bring improved snack products to market. To-date, EnWave has signed 38 royalty-bearing commercial licenses with food, cannabis and pharmaceutical companies globally.

The expansion of EnWave’s global REV™ technology footprint into Mexico further proves the significant value proposition for food processors seeking to launch new and innovative premium snack food applications. EnWave holds a robust intellectual property portfolio spanning numerous international markets and has licensed REV™ technology to food companies in seventeen countries worldwide.

About Pick-One

Pick-One is a 100% Mexican owned company born from the idea of bringing healthy and delicious products to market. Through the company’s commitment to adopting innovative processes and unique flavor profiles, Pick-One has chosen to adopt REV™ technology at commercial scale to expand its product portfolio.

For more information, please visit www.pick-one.mx.

About EnWave

EnWave Corporation, a Canadian advanced technology company, has developed Radiant Energy Vacuum (“REV™”) – an innovative, proprietary method for the precise dehydration of organic materials. EnWave has further developed patented methods for uniformly drying and decontaminating cannabis through the use of REV™ technology, shortening the time from harvest to 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 thirty royalty-bearing licenses to date. 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.

EnWave is also active in the pharmaceutical industry through a joint development agreement with GEA Lyophil, a leader in GMP drying machinery.

More information about EnWave is available at www.enwave.net.

EnWave Corporation

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