



EnWave Sells 60kW REV™ Machine to AvoLov, LLC d.b.a. BranchOut™ Food for the Production of Innovative Avocado Snacks and Ingredients

Vancouver, B.C., May 11, 2021

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”) announces today that it has completed the sale of a 60kW Radiant Energy Vacuum (“REV™”) machine to AvoLov, LLC d.b.a. BranchOut Food (“BranchOut”), a company based in Bend, Oregon that produces a lineup of “better-for-you” avocado and fruit snacks and ingredients. The 60kW REV™ machine will provide BranchOut with large-scale drying capacity to meet the increasing demand for its portfolio of innovative products made using EnWave’s technology.

EnWave also signed a new royalty-bearing commercial license agreement with BranchOut, granting certain manufacturing exclusivity for its line of avocado snacks and ingredients within North, South and Central America (the “License Agreement”). Under the terms of the License Agreement, BranchOut will pay a royalty to EnWave for all products sold that are manufactured using REV™ technology. The License Agreement also stipulates certain performance measures that are required to maintain exclusivity, including minimum annual equipment purchases and annual minimum royalties payable to EnWave.

BranchOut has spent the last three years perfecting its lineup of REV™-dried products, which are marketed under its BranchOut™ (www.branchoutfood.com) and AvoLov™ (www.avolov.com) brands in the United States. BranchOut markets a lineup of clean-label, better-for-you snacks and ingredients made using REV™ technology and has recently confirmed new distribution with U.S. retailers including Costco, Sam’s Club and Walmart. With the addition of a large-scale 60kW REV™ machine, BranchOut will be able to scale-up manufacturing to meet growing demand.

EnWave’s scalable and reliable REV™ technology can be used to produce shelf-stable fruit and vegetable products that are among the best in nutritional value, taste, texture and colour. EnWave has signed 44 royalty-bearing commercial license agreements with companies that are bringing innovative new products to market using the Company’s patented technology.

Grant of Equity Incentive Options to Investor Relations Consultant

The Company also announced today that it has granted 25,000 incentive stock options pursuant to the Company’s Stock Option Plan to Jochen Staiger of Swiss Resource

Capital, an investor relations firm providing consultation services to the Company for the European capital markets.

The incentive stock options granted to Jochen Staiger are exercisable at a price of \$1.37 per share, the last closing price per share on the Company's common shares on the TSX Venture Exchange on the date of the grant. The incentive stock options are exercisable for a term of five years and will vest quarterly over the next twelve months. The stock option grant is subject to regulatory approval.

About AvoLov, LLC (d.b.a. BranchOut™ Food)

BranchOut is a family-owned consumer packaged goods company based in Bend, Oregon, that is focused on the development and marketing of ultra-premium better-for-you products that meet the highest standards of quality and taste demanded by today's consumers. BranchOut's mission is to disrupt the snacking market with nutritious, healthy fat substitutes that promote and impact healthy living. BranchOut™ offers a healthy and nutritious lineup of fruit snacks and powders that utilizes premium ingredients sourced from the Northern Patagonia region of Chile.

For more information please visit: www.branchoutfood.com and www.avolov.com

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. It has signed over forty royalty-bearing licenses to date in twenty countries worldwide. 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

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