EnWave Corporation

EnWave Reports Consolidated Interim Financial Results for the First Quarter Fiscal Year 2016

Vancouver, B.C., February 26th, 2016

EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company" - http://www.commodity-tv.net/c/mid,1323,Interviews/?v=295748) today reported the Company's consolidated interim financial results for the first quarter ended December 31, 2015. The Company reported consolidated revenue of $2,604,000 and a consolidated net loss of $483,000 for the first quarter. The material increase in revenues was due to the continued expansion and acceleration of Moon Cheese®, revenue from commercial projects with two pharmaceutical partners and the sale of three smaller scale commercial Radiant Energy Vacuum ("REV™") machines for use in the food processing industry.

Significant achievements in the first quarter included:

1) the expansion of Moon Cheese® distribution in the USA and commencement of availability to Canada with the Major Global Coffee Chain;
2) additional USA distribution of Moon Cheese® through major US grocery chains;
3) the extension of the Technology Evaluation and License Option ("TELOA") with Jack Links Protein Snacks;
4) the signing of a TELOA with Nature's Touch Frozen Foods for dehydrofrozen fruit products;
5) the commencement of manufacturing equipment under license with a Pharmaceutical Partner;
6) the signing of a commercial royalty bearing license with Agricola Industrial La Lydia SA of Costa Rica for fruit and cheese production; and
7) the closing of a $5 million "bought deal" private placement equity financing

Over the coming quarters, EnWave will continue to aggressively pursue its commercialization strategy through confirming additional REV™ machine orders, growing royalty streams with established royalty partners and the growth of NutraDried LLP's Moon Cheese® sales. EnWave's mission is to disrupt the global dehydration industry through its licensed REV™ technology business model.

EnWave's annual and interim consolidated financial statements and MD&As are available on SEDAR at www.sedar.com and on the Company's website www.enwave.net/financials.

About EnWave

EnWave Corporation is a Vancouver-based industrial technology company developing commercial applications for its proprietary Radiant Energy Vacuum (REV™) dehydration technology. EnWave aims to sign royalty-bearing commercial licenses with leading food and pharmaceutical companies for the use of its revolutionary technology. To date, the Company has signed fifteen royalty-bearing commercial licenses with various companies, thereby opening up eight distinct market sectors for commercialization. In addition to these fifteen licenses, EnWave has formed a Limited Liability

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Partnership, NutraDried LLP, to develop, manufacture, market and sell all-natural cheese snack products within the United States of America under the Moon Cheese® brand.

EnWave is introducing REV™ technology as a new dehydration standard in the food and biological material sectors, with benefits including, but not limited to, a faster and cheaper method compared to freeze drying, with better end product quality than air drying or spray drying. EnWave currently has three commercial REV™ platforms:

1. *nutra*REV® (food industry applications): designed for quick, low-cost dehydration of fruits, vegetables, herbs, dairy products, meats and seafood, with benefits including improved nutritional content, appearance, flavor and texture relative to conventional methods.

2. *quanta*REV® (food industry applications): designed for high-volume, low-temperature dehydration of solids, liquids, granular or encapsulated products.

3. *powder*REV® (pharmaceutical applications): designed as a high-speed, lower-energy, continuous alternative to freeze drying for bulk dehydration of temperature-sensitive biomaterials (bacteria, cell-free extracts, enzymes, probiotics, food cultures, etc.).

In addition, EnWave is currently developing a new commercial REV™ platform:

1. *freeze*REV® (pharmaceutical applications): a multi-vial prototype technology designed to act as an accelerated freeze dryer to produce room-temperature stable biopharmaceuticals and reagents.

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

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