



**EnWave Announces First Quarterly Positive Net Income and  
Reports Consolidated Interim Financial Results  
for the Second Quarter Fiscal Year 2016**

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**EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company" - [http://www.commodity-tv.net/c/search\\_adv/?v=295748](http://www.commodity-tv.net/c/search_adv/?v=295748))** today reported the Company's consolidated interim financial results for the second quarter ended March 31, 2016. The Company reported consolidated revenue of \$4,586,000, and a consolidated net income from continuing operations of \$95,000 for the second quarter.

This quarter's positive net income was a first in the history of the Company. The material increase in revenues was due to the continued expansion and accelerated distribution of Moon Cheese® through EnWave's subsidiary, NutraDried LLP, and the continued growth in sales of royalty-bearing Radiant Energy Vacuum ("REV™") machines.

EnWave also generated positive cash flow from operating activities for the six months ended March 31, 2016, prior to changes to non-cash working capital, of \$874,000.

Significant additional achievements in the second quarter include:

- 1) Receiving a purchase order for a 100kW REV™ machine from Gay Lea Foods Co-operative;
- 2) Signing a royalty-bearing Commercial License Agreement with Eregli Agrosan and receiving a purchase order for REV™ machinery;
- 3) Making significant milestones in design and construction of REV™ machines for two pharmaceutical partners; and,
- 4) Signing a Technology Evaluation and License Option Agreement with a major Australasian Dairy Company.

EnWave's Radiant Energy Vacuum ("REV™") technology is well positioned to capture market share in both the food and pharmaceutical drying industries. The intrinsic value of using REV™ technology as an alternative to conventional options has been proven in several market verticals on a global basis. EnWave anticipates continued commercial success and growth in the worldwide deployment of REV™ technology.

EnWave's annual and interim consolidated financial statements and MD&As are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website [www.enwave.net/financials](http://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 sixteen 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 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. *nutraREV*® (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. *quantaREV*® (food industry applications): designed for high-volume, low-temperature dehydration of solids, liquids, granular or encapsulated products.
3. *powderREV*® (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. *freezeREV*® (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](http://www.enwave.net).

#### **EnWave Corporation**

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