



EnWave Announces 2016 Third Quarter Consolidated Interim Financial Results

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EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company" - http://www.commodity-tv.net/c/search_adv/?v=296439) today reported the Company's consolidated interim financial results for the third quarter ended June 30, 2016. The Company reported consolidated revenue of \$5,224,000, and a consolidated net income from continuing operations of \$113,000 for the third quarter of fiscal year 2016.

This quarter's positive net income was the second consecutive quarter of positive earnings for the Company. Revenues materially increased due to the continued growth in sales of royalty-bearing Radiant Energy Vacuum ("REVTM") machines, and the continued expansion and accelerated distribution of Moon Cheese[®] through EnWave's subsidiary, NutraDried LLP.

EnWave has generated positive cash flow from operating activities, prior to changes to non-cash working capital, of \$1,720,000 for the nine months ended June 30, 2016.

Significant additional achievements in the third quarter include:

- 1) Receiving a purchase order for a second 120kW REVTM machine from Milne Fruit Products;
- 2) Signing a royalty-bearing Commercial License Agreement with Kesito LLC and receiving a purchase order for REVTM machinery;
- 3) Receiving purchase orders for REVTM machinery from Natural Nutrition and Eregli Agrosan, both of which were repeat machine purchases by existing licensees;
- 4) Advancing the design and fabrication of REVTM machines for two pharmaceutical partners; and,
- 5) Receiving \$1,500,000 of previously restricted cash collateral related to a former subsidiary contract.

EnWave's Radiant Energy Vacuum ("REVTM") technology is well positioned to capture market share in both the food and pharmaceutical drying industries. The intrinsic value of using REVTM 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 REVTM technology.

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.

EnWave also confirms today that earlier this month the Company successfully installed and started-up commercial-scale machines for three of its royalty partners. Gay Lea Foods Co-operative received their 100kW *nutraREV*[®] machine to expand the production of their 'Nothing But Cheese' snack product line in Canada; Agricola La Lydia Industrial, based in Costa Rica, and Lake Blue SpA, based in Chile, both began using their smaller commercial-scale REVTM machines to produce a variety of fruit, vegetable and dairy products.

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 seventeen royalty-bearing commercial licenses with various companies, thereby opening up eight distinct market sectors for commercialization. In addition to these seventeen 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.

EnWave Corporation

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