



## **EnWave Signs Commercial Royalty-Bearing License with AvoChips LLC and Receives Purchase Order for REV™ Machinery**

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**EnWave Corporation (TSX-V:ENW | FSE:E4U) ("EnWave", or the "Company" - [http://www.commodity-tv.net/c/search\\_adv/?v=297852](http://www.commodity-tv.net/c/search_adv/?v=297852))** announced today that it has signed a commercial royalty-bearing license (the "License") with AvoChips LLC ("AvoChips"). AvoChips is led by an executive management team with combined snack food industry experience that spans over three decades in the North American markets. Through collaborative product development, AvoChips and EnWave have developed an innovative new avocado snack product (the "Snack Product") using the Company's Radiant Energy Vacuum ("REV™") technology.

AvoChips submitted a purchase order to obtain a small commercial-scale REV™ machine to initiate production. AvoChips plans to conduct market trials for the Snack Product during 2018 prior to pursuing broad commercial distribution.

The License grants AvoChips the exclusive global rights to use REV™ technology to process the Snack Product. In exchange for this exclusivity, AvoChips has agreed to pay EnWave a royalty on the wholesale price of all REV™-dried products sold, is required to make minimum royalty payments on a yearly basis and has committed to a purchase order schedule for additional REV™ machines over the next six years, including a purchase order requirement for a 120kW REV™ machine within eighteen months of the commissioning of their first REV™ machine. If either the minimum royalty requirements or the purchase order schedule is not fulfilled by AvoChips the License will convert to non-exclusive. All other terms of the agreement are confidential.

This is EnWave's twenty-fourth commercial royalty-bearing license; the eighth for the processing of fruit and/or vegetable products. EnWave's technology licensing business model continues to gain momentum with each additional commercial partner agreeing to pay long term royalties for the use of the Company's proprietary REV™ technology.

### **About EnWave**

EnWave Corporation, a Vancouver-based advanced technology company, has developed Radiant Energy Vacuum ("REV™") – an innovative, proprietary method for the precise dehydration of organic materials. REV™ technology's commercial viability has been demonstrated and is growing rapidly across several market verticals in the food and pharmaceutical sectors. EnWave's strategy is to sign royalty-bearing commercial licenses with industry leaders in multiple verticals for the use of REV™ technology. The company has signed twenty-four royalty-bearing licenses to date, opening up nine distinct market sectors for commercialization of new and innovative products. In addition to these licenses, EnWave has formed a Limited Liability Partnership, NutraDried LLP, to develop, manufacture, market and sell all-natural cheese snack products in the United States under the Moon Cheese® brand.

EnWave has introduced REV™ as the new dehydration standard in the food and biological material sectors: faster and cheaper than freeze drying, with better end product quality than air drying or spray drying. EnWave currently has three commercial REV™ platforms:

1. *nutraREV*<sup>®</sup> which is used in the food industry to dry food products quickly and at low-cost, while maintaining high levels of nutrition, taste, texture and colour;
2. *powderREV*<sup>®</sup> which is used for the bulk dehydration of food cultures, probiotics and fine biochemicals such as enzymes below the freezing point, and
3. *quantaREV*<sup>®</sup> which is used for continuous, high-volume low-temperature drying.

An additional platform, *freezeREV*<sup>®</sup>, is being developed as a new method to stabilize and dehydrate biopharmaceuticals such as vaccines and antibodies. More information about EnWave is available at [www.enwave.net](http://www.enwave.net).

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