



EnWave Signs Technology Evaluation and License Option Agreement with Nestlé

Vancouver, B.C., July 12, 2017

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave” or “the Company” - http://www.commodity-tv.net/c/search_adv/?v=297291) today announced that, the Company has signed a new Technology Evaluation and License Option Agreement (the “Agreement”) with Nestec Ltd., a subsidiary of Nestlé S.A. of Vevey, Switzerland (“Nestec”). The Agreement involves EnWave’s REV™ food dehydration technology.

Nestec and EnWave will collaborate during a term of twelve months to evaluate REV™ technology for the dehydration of certain products. EnWave has granted Nestec an option to exclusively license this technology should the outcome of the evaluation be successful. All other terms of the Agreement are confidential.

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-one royalty-bearing licenses to date, opening up eight 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*® 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*® which is used for the bulk dehydration of food cultures, probiotics and fine biochemicals such as enzymes below the freezing point, and
3. *quantaREV*® which is used for continuous, high-volume low-temperature drying.

An additional platform, *freezeREV*®, 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.

EnWave Corporation

Dr. Tim Durance
President & CEO

For further information:

John Budreski, Executive Chairman at +1 (416) 930-0914
E-mail: jbudreski@enwave.net

Brent Charleton, Senior Vice President, Business Development at +1 (778) 378-9616
E-mail: bcharleton@enwave.net

Jeremy Hellman, Senior Associate, The Equity Group at +1 (212) 836-9626
E-mail: jhellman@equityny.com

Safe Harbour for Forward-Looking Information Statements: This press release may contain forward-looking information based on management's expectations, estimates and projections. All statements that address expectations or projections about the future, including statements about the Company's strategy for growth, product development, market position, expected expenditures, and the expected synergies following the closing are forward-looking statements. All third party claims referred to in this release are not guaranteed to be accurate. All third party references to market information in this release are not guaranteed to be accurate as the Company did not conduct the original primary research. These statements are not a guarantee of future performance and involve a number of risks, uncertainties and assumptions. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.