



EnWave Appoints Ms. Louise Lalonde to its Board of Directors, Announces Retirement of Director, Ms. Mary Ritchie

Vancouver, B.C., December 16, 2024

EnWave Corporation (TSX-V:ENW | FSE:E4U) (“EnWave”, or the "Company") announced today that Ms. Louise Lalonde has been appointed to EnWave’s Board of Directors, and will assume the role of Audit Committee Chair. Ms. Lalonde is a Certified Public Accountant with more than 30 years of experience in accounting, governance, risk consultancy and compliance. Ms. Lalonde was a partner at Price Waterhouse Coopers and has executive experience in the manufacturing and service sectors.

Ms. Lalonde’s appointment coincides with the retirement of Ms. Mary Ritchie, EnWave’s current Audit Committee Chair. EnWave is grateful for the governance and strategic guidance provided by Ms. Ritchie throughout her 10 years of service. EnWave would like to thank Ms. Ritchie for her past contributions and ongoing support of EnWave.

EnWave’s Board of Directors currently sits at five members including Ms. Louise Lalonde (Audit Committee Chair), Mr. Patrick Turpin, Mr. Pablo Cussatti, Mr. Brent Charleton (EnWave’s President and CEO) and Mr. John P.A. Budreski (Executive Chairman).

Upon her appointment to the Board of Directors, the Company has granted Ms. Lalonde an aggregate of 150,000 incentive stock options (the “Options”). The grant of Options is subject to the terms of the Company’s Stock Option Plan (the “Plan”), exercisable at a price equal to \$0.19, the closing price of the Company’s common shares on December 13, 2024. The Options are exercisable for a term of five years and will vest in one-third increments over eighteen months in accordance with the provisions set out in the Plan, or as otherwise required by the TSX Venture Index (“TSXV”). The grant of the options is subject to approval by the TSXV. The Company also granted Mr. Lalonde an aggregate of 25,000 Restricted Share Rights (“RSRs”) pursuant to the Company’s Restricted Share Rights Plan. The RSRs granted will vest three years from the date of the award.

About EnWave

EnWave is a global leader in the innovation and application of vacuum microwave dehydration. From its headquarters in Delta, BC, EnWave has developed a robust intellectual property portfolio, perfected its Radiant Energy Vacuum (REV™) technology, and transformed an innovative idea into a proven, consistent, and scalable drying solution for the food, pharmaceutical and cannabis industries that vastly outperforms traditional drying methods in efficiency, capacity, product quality, and cost.

With more than fifty royalty-generating partners spanning twenty-three countries and five continents, EnWave’s licensed partners are creating profitable, never-before-seen snacks and ingredients, improving the quality and consistency of their existing offerings, running leaner and getting to market faster with the company’s patented technology, licensed machinery, and expert guidance.



EnWave's strategy is to sign royalty-bearing commercial licenses with food producers who want to dry better, faster and more economical than freeze drying, rack drying and air drying, and enjoy the following benefits of producing exciting new products, reaching optimal moisture levels up to seven times faster, and improve product taste, texture, color and nutritional value.

Learn more at EnWave.net.

EnWave Corporation

Mr. Brent Charleton, CFA
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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.

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