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## **Edgewater Announces Closing of Private Placement**

**OTTAWA, Ontario, Canada – December 31, 2024 – Edgewater Wireless Systems Inc. (TSX-V: YFI) (OTC: KPIFF)** (the “**Company**” or “**Edgewater Wireless**”) is pleased to announce the closing of its previously announced non-brokered private placement (the “**Private Placement**”). Pursuant to the Private Placement, the Company has issued a total of 38,300,000 units (the “**Units**”) at a price of \$0.05 per unit for gross proceeds of \$1,915,000. Please see the Company’s news releases dated December 6, 2024, December 13, 2024, and December 16, 2024.

Each Unit consists of one common share in the capital of the Company (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant is exercisable for two years from the date of issuance and entitles the holder to purchase one additional Common Share at an exercise price of \$0.08.

The Company intends to use the net proceeds of the Private Placement for product commercialization and general working capital. Depending on the development of its business, the Company may reallocate the proceeds from the Private Placement as needed.

In connection with closing of the Private Placement, the Company paid cash finder’s fees totaling \$17,150, issued 1,533,000 Common Shares, and issued an aggregate of 2,314,000 finder’s warrants to certain finders. Each finder’s warrant is exercisable for two years from the date of issuance and entitles the holder to purchase one additional Common Share at an exercise price of \$0.08.

All securities issued in connection with the Private Placement are subject to a statutory hold period of four months from the date of issuance in accordance with applicable securities legislation and the policies of the TSX Venture Exchange.

The securities issued pursuant to the Private Placement have not been registered under the U.S. Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements.

Pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) the Company advises that certain directors and officers of the Company participated in the Private Placement for aggregate proceeds of \$150,000 and are considered to be “related parties” of the Company. Each subscription by a “related party” of the Company is considered to be a “related party transaction” for purposes of MI 61-101 and TSXV Policy 5.9 *Protection of Minority Security Holders in Special Transactions*. The Company is relying on the exemptions from the formal valuation requirements contained in section 5.5(a) of MI 61-101 and the minority shareholder approval requirements contained in section 5.7(1)(a) of MI 61-101 as the fair market value of the related parties’ participation is not more than 25% of the Company’s market capitalization.

## **About Edgewater Wireless**

*We make Wi-Fi. Better.*

Edgewater Wireless ([www.edgewaterwireless.com](http://www.edgewaterwireless.com)) is the industry leader in innovative Spectrum Slicing technology for residential and commercial markets. We develop advanced Wi-Fi silicon solutions, Access Points, and IP licensing designed to meet the high-density and high quality-of-service needs of service providers and their customers. With 26 granted patents, Edgewater's In-band Multi-Channel Wi-Fi technology revolutionizes Wi-Fi, delivering next-generation Wi-Fi today.

Edgewater's physical layer **Spectrum Slicing** allows a frequency band to be divided or sliced to enable more radios to operate in a given area. Think of **Spectrum Slicing** like moving from a single-lane road to a multi-lane highway — regardless of Wi-Fi technology. The recently completed Proof of Concept (PoC) with a major Tier 1 Service Provider showed 7 to 18 times performance gains in 75% of homes surveyed. Interestingly, homes with the most devices saw the greatest improvements.

For more information, visit [www.edgewaterwireless.com](http://www.edgewaterwireless.com).

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### **Forward-Looking Statements**

*This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "may", "will", "should", "believe" and similar expressions are intended to identify forward-looking information or statements. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the Company's actual results and experience to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to use of proceeds of the Private Placement, access to capital markets, market forces, competition from new and existing companies, and regulatory conditions. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this news release or otherwise, and to not use future-oriented information or financial outlooks for anything other*

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