

Corporate Overview

Creating a New Standard in Dehydration for the Food and Biomedical Sectors

Corporate Profile

EnWave Corporation is an innovative R&D company developing commercial applications for its Radiant Energy Vacuum ("REV") microwave technology in the food and biomedical sectors. EnWave's *nutraREV*™ technology is used in the food industry to dry fruits, vegetables and other products more quickly and less expensively than conventional methods. EnWave is developing *powderREV*™ for the bulk dehydration of food cultures, probiotics and fine biochemicals such as enzymes. The company's proprietary *bioREV*™ and *freezeREV*™ technologies are being tested as new methods to stabilize and dehydrate vaccines and antibodies, giving these pharmaceuticals a longer shelf-life and enabling worldwide shipment without refrigeration.

EnWave was formed in 1996 and has exclusive commercial rights to the REV technologies developed at the University of British Columbia (UBC). The Company has also started filing its own technology patents for advances made at its Vancouver, B.C.-based laboratory.

Technology

EnWave's patented technology combines microwave energy with vacuum pressure to control the temperature at which liquids boil and subsequently evaporate. This form of liquid evaporation is a major advancement in the dehydration of sensitive organisms. Freeze drying is the current standard for dehydrating many liquid pharmaceuticals and food products. This process requires a lengthy, expensive procedure which can result in significant product loss due to a harsh processing environment and lack of accurate process controls.

In the food sector, EnWave's *nutraREV*™ technology has demonstrated more efficient processing than traditional freeze dry or air dry methods. Food dried with *nutraREV*™ has better flavour, colour, and texture than freeze-dried food, and has more nutrients than air-dried food.

EnWave's new *powderREV*™ technology will target the market for dried food cultures, probiotics, and fine biochemicals such as enzymes that are dehydrated using time consuming and expensive freeze drying processes.

EnWave's proprietary *bioREV*™ and *freezeREV*™ technologies, presently in the prototype testing phase, could provide an efficient and cost-effective means of producing shelf-stable vaccines that are easily transported and stored at health care facilities around the world.

Partnerships

In July 2010, EnWave and Nestlé S.A. announced that they have entered into a R&D agreement involving the *nutraREV*™. Nestlé S.A. is the world's largest food and beverage company and is known as a leader in innovation, early technology adoption, and open innovation.

In March 2009, EnWave completed the sale of its first commercial-scale *nutraREV*™ equipment to partner CAL-SAN Enterprises, Ltd., a major blueberry producer in Richmond, B.C. Together, the two companies have proven that a marketable dried berry can be produced in commercial quantities using this state of the art food dehydration technology. In May 2010, CAL-SAN sold the distribution rights for their *nutraDried*™ blueberries to an international food brokerage company on a non-exclusive basis for an up-front fee.

In April 2009, EnWave announced a collaboration with Danisco A/S, a global player in the production of food cultures and fine biochemicals. As a result of this collaboration, in March 2010, EnWave announced that the *powderREV*™ technology, had been used successfully to dry kilogram quantities of probiotic cultures provided by collaboration partner, Danisco AS, with excellent viability and low final moisture levels.



Commercialization Strategy

EnWave will use a four-step model for the commercialization of all of the company's REV technologies: test the technology with a partner company with sector experience; sell the equipment to the test partner; generate royalties on products sold by the partner; and sell the machines into the target industry.

EnWave's first partner in the food dehydration sector, CAL-SAN Enterprises, Ltd., purchased the first continuous *nutraREV*™ equipment in March 2009 after successful testing proved that dried berries could be produced at a commercial production rate. The terms of agreement of the sale include a license providing EnWave with a royalty of up to ten per cent of CAL-SAN's gross revenues from the sale of dried food products processed using the *nutraREV*™ technology. Also, EnWave and Nestlé S.A. are currently executing a R&D agreement concerning the *nutraREV*™ technology. EnWave has now begun marketing this technology to the food industry, and plans to establish a strategic alliance with a global builder and supplier of food dehydration equipment.

EnWave's *powderREV*™ technology is currently being tested by global probiotics manufacturer, Danisco A/S. Headquartered in Denmark, Danisco is a world leader in food ingredients, enzymes and bio-based solutions. Based on the success of early testing activities, EnWave and Danisco are now undertaking a second phase of testing to evaluate the commercial viability of EnWave's *powderREV*™ dehydration technology on a wider scope.

The company's third platform for in-vial dehydration of vaccines and antibodies, *bioREV*™ and *freezeREV*™, has already shown promising results in tests conducted on a proprietary Rotavirus vaccine provided by one of EnWave's early pharmaceutical partners, Aridis Pharmaceuticals. Further testing has shown that the vial technology is also effective at dehydrating a variety of antibodies, bacteria and enzymes. The company is now working to establish a collaboration with a major pharmaceutical manufacturer in order to further the development of this exciting technology.

Investment Highlights

- technology proven and revenues established with *nutraREV*™
- collaborations with Nestlé S.A. and Danisco creates industry credibility
- intellectual property provides strong negotiating position on royalties
- continuous valuation build with machine sales, further collaborations, and licensing validation
- experienced management team focused on delivering shareholder value
- proprietary technology capable of setting a new industry standard
- multiple large markets offering potential for significant revenue growth
- University of British Columbia research and commercialization support

Management

Dr. Tim Durance, PhD, Chairman & Co-Chief Executive Officer, is a Professor and Director of the Food, Nutrition and Health Program of the University of British Columbia (UBC). He is the founder of EnWave and co-inventor of the REV technologies.

Mr. John McNicol, President & Co-Chief Executive Officer, has a proven track record of building high-growth manufacturing companies from start-up through to market launch and rapid sales growth. He has also worked in investment banking and corporate finance.

Mr. Salvador Miranda, Chief Financial Officer, has served as a Director and/or Officer for a variety of TSX Venture companies. Trained as an engineer, Salvador holds a Master's degree in project management from MIT.

Ms. Jennifer Thompson, VP Corporate Development & Investor Relations, has extensive experience in strategic corporate development. She worked for Westport Innovations Inc. developing its European presence from 2002 to 2004 and served as a global technology Project Manager for Methanex Corporation.

Capital Structure

TSX-V:ENW | FSE:E4U

Shares Outstanding

As of August, 2010:

Common Shares:	58,208,894
Warrants	2,317,644
Options	6,185,000
TOTAL	66,711,538

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