

EnWave Corp

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EnWave signs new license pact with Australian dairy producer for REV dehydration technology

EnWave Corporation (CVE:ENW) announced Wednesday it had signed a new royalty-bearing license agreement with an Australian dairy company to use its novel Radiant Energy Vacuum technology.

The agreement with KL Ballantyne Proprietary Ltd, which manufactures dry, condensed, and evaporated dairy products, grants the Melbourne-based company the exclusive right to produce dairy products in Australia.

The license is the third such agreement with an Australian company and the fifteenth signed for dairy product processing worldwide, EnWave said in a statement.

READ: EnWave inks dehydration equipment purchase agreement with Peru food processing company Fresh Business

However, the agreement precludes Ballantyne from manufacturing direct-to-consumer cheese snack products using EnWave's technology. The company's REV machine is used to produce the popular snack Moon Cheese.

In addition to the license, Ballantyne agreed to acquire a 10kW REV machine to kick off commercial production and agreed to pay an undisclosed royalty based on the commercial success of REV-dried products.

Ballantyne has additional, undisclosed REV machine purchase order requirements that must be met in order to maintain their exclusivity in the future, EnWave said.

REV is a proprietary method for the precise dehydration of organic materials.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: 0.79

Market Cap: \$87.78 m

1 Year Share Price Graph



May 2019 November 2019 May 2020

Share Information

Code: ENW

Listing: TSX-V

52 week	High	Low
	2.66	0.56

Sector: Software & services

Website: www.enwave.net

Company Synopsis:

EnWave Corporation is a Vancouver-based advanced technology company developing commercial applications for its proprietary Radiant Energy Vacuum (REV™) dehydration technology. EnWave aims to sign royalty-bearing commercial licenses with leading food, nutraceutical, pharmaceutical and cannabis companies for the use of its revolutionary technology.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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