

# EnWave Corp

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## EnWave Corporation and Green Organic Dutchman alter purchase agreement of dehydration machines

EnWave Corporation (CVE:ENW) (OTCMKTS:NWVCF) has agreed to slim down its Equipment Purchase Agreement with The Green Organic Dutchman Holdings Ltd (TSE:TGOD) (OTCMKTS:TGODF) subsidiary Medican Organic Inc.

Under the original deal, signed in March 2019, TGOD purchased three of EnWave's 120kW Radiant Energy Vacuum dehydrating machines for its Valleyfield, Quebec cannabis facility. Now, at TGOD's request, the parties have agreed to shrink the deal to one machine.

TGOD has already paid in full for one machine and partially paid for the new machines no longer part of the agreement. The funds paid in connection to the two cancelled machines covers the costs absorbed by EnWave, the company said.

### READ: Enwave Corp receives 'outperform' rating from investment bank Raymond James, which starts coverage

The Vancouver-based company will try to redeploy the remaining systems in alternative projects in its cannabis or food verticals.

Separately, TGOD has already taken possession of a 60kW REV machine at its Ancaster, Ontario facility, which is slated for commissioning in the coming months.

The parties said that their royalty-bearing commercial license agreement is still in good standing, and TGOD plans to leverage REV for high-precision, controlled, rapid dehydration of cannabis. EnWave expects to start receiving royalties in fiscal year 2020.

In addition to its involvement in the cannabis sector, EnWave established NutraDried Food Company LLC to manufacture dried dairy products including its flagship Moon Cheese brand.

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No investment advice

**Price:** 0.78

**Market Cap:** \$86.66 m

### 1 Year Share Price Graph



May 2019 November 2019 May 2020

### Share Information

**Code:** ENW

**Listing:** TSX-V

<b>52 week</b>	<b>High</b>	<b>Low</b>
	2.66	0.56

**Sector:** Software & services

**Website:** [www.enwave.net](http://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.*

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