

Anahit International Distributes 9,999,837 Shares of New Wave to its Shareholders as a Reduction and Return of Capital

May 21, 2020 – Toronto, Ontario – This news release is issued by Anahit International Corp. (“**Anahit International**”) pursuant to the early warning requirements of National Instrument 62-104 and National Instrument 62-103 with respect to the disposition by Anahit International of 9,999,837 common shares New Wave Holdings Corp. (the “**Issuer**”) as a reduction and return of capital to the shareholders of Anahit International effective as of the opening of business on May 19, 2020.

On May 12, 2020, the shareholders of Anahit International authorized a reduction in the stated capital account for the common shares of Anahit International, by an amount up to \$9,000,000, and the distribution of such amount to the shareholders of Anahit International through one or more distributions of assets of Anahit International. Anahit International distributed 9,999,837 common shares of the Issuer, on a pro rata basis, to the shareholders of Anahit International on May 19, 2019 (the “**Share Disposition**”). The closing price of the common shares of the Issuer on the Canadian Securities Exchange on May 15, 2020 was \$0.375.

Prior to the Share Disposition, Anahit International owned and controlled 10,000,000 common shares of the Issuer, representing 15.40% of the issued and outstanding common shares of the Issuer. As a result of the Share Disposition, Anahit International holds 163 common shares of the Issuer, representing 0.0003% of the issued and outstanding common shares of the Issuer and also holds no convertible securities of the Issuer.

Depending on economic or market conditions, or matters relating to the Issuer, Anahit International may in the future choose to either acquire additional securities of the Issuer or dispose of securities of the Issuer.

For further information or to obtain a copy of the related early warning report, please contact:

Anahit International Corp.

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Issuer’s Contact Information:

For further information relating to the Issuer, please refer to the Issuer’s profile on SEDAR which can be accessed at www.sedar.com or contact:

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