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PRESS RELEASE

NEW WAVE HOLDINGS ANNOUNCES \$4 MILLION EQUITY OFFERING

TORONTO, Ontario – May 20, 2020 – New Wave Holdings Corp. (CSE: SPOR, FWB:0XM2, OTC:TRMND) (“**New Wave**” or the “**Company**”), is pleased to announce a proposed offering of up to 12,122,000 units (the “**Units**”) at an offering price of \$0.33 per Unit (the “**Issue Price**”), for aggregate gross proceeds of up to \$4,000,260 (the “**Offering**”). The Units will be offered on a best efforts basis by Eight Capital, as agent for the Company (the “**Agent**”), by way of a private placement.

Each Unit will be comprised of one common share in the capital of the Company (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.45, for a period of 24 months following the closing of the Offering (the “**Closing Date**”).

The Company has agreed to grant the Agent an over-allotment option (the “**Over-Allotment Option**”) to purchase up to an additional 50% of the Units at the Issue Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the Closing Date. If this option is exercised in full, the Company will receive an additional \$2,000,130 in gross proceeds for total aggregate gross proceeds of \$6,000,390.

If, following the date that is four months and one day following the Closing Date, the volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (the “**CSE**”) for any 10 consecutive trading days equals or exceeds \$0.90, the Company may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

In connection with the Offering the Company has agreed to pay Eight Capital a cash fee of 7% of the aggregate gross proceeds raised from the Offering, and non-transferable compensation warrants equal to 7% of the Units sold under the Offering (in each case including any exercise of the Over-Allotment Option).

The Company intends to use the net proceeds of the Offering to support the various investments that are currently in the Company’s portfolio and for working capital and general corporate purposes.

The Closing Date is scheduled to be on or about June 9, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the CSE and the applicable securities regulatory authorities.

All securities issued in connection with the Offering will be subject to a four month and a day hold period under applicable securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

For Further Information, Please Contact:

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ABOUT NEW WAVE HOLDINGS CORP. and ANAHIT THERAPEUTICS LTD.

New Wave Holdings Corp. (CSE: SPOR, FWB: 0XM2, OTC:TRMND) is an investment issuer focused on the burgeoning psychedelic and esports sectors.

In the psychedelic sector New Wave will focus on active psychedelic compounds, functional mushroom product lines, and develop an IP portfolio focusing on psilocybin, LSD, MDMA, and ketamine derived treatments for neuropsychiatric diseases.

Investors interested in connecting with New Wave Holdings can learn more about the company and contact the team at <http://newwavecorp.com>

Media interested in interviews and more information may contact Brittany Whitmore at brittany@exvera.com

The CSE does not accept responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward looking information, including but not limited to, expansion of operations. Forward looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. The Company's actual results could differ materially from those anticipated in this forward looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in international markets, transaction execution risk, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward looking information are reasonable based on current expectations and potential investment pipeline, but no assurance can be given that these expectations will prove to be correct and such forward looking information should not be unduly relied upon. Any forward looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.