

NEW WAVE HOLDINGS CORP. ANNOUNCES PROPOSED CONSOLIDATION OF SHARES

VANCOUVER, BC, May 8, 2023 - New Wave Holdings Corp. (the “Company” or “New Wave”) (CSE:SPOR, FWB: 0XMB, OTCPK: TRMNK) announces that the Company intends to consolidate the common shares in the capital of the Company (the “Shares”) on the basis of one (1) post-consolidation Share for every three (3) pre-consolidation Shares (the “Consolidation of Shares”).

The Company currently has 30,642,090 common shares outstanding and post-consolidation there will be approximately 10,214,030 common shares outstanding, subject to rounding. No fractional shares will be issued as a result of the Consolidation of Shares. Any fractional shares resulting from the Consolidation of Shares will be converted to whole shares. The Company’s outstanding incentive stock options and warrants will be adjusted on the same basis (1:3) to reflect the consolidation in accordance with their respective terms with proportionate adjustments to be made to the exercise prices.

In accordance with the Articles of the Company, shareholders’ approval is not required for the Consolidation of Shares but is subject to the approval of the Canadian Securities Exchange (the “CSE”). The Consolidation of Shares is being undertaken due the Company’s share trading below the minimum price at which shares from treasury may be issued under CSE policy. There will be no change to the name or trading symbol of the Company as a result of the proposed Consolidation of Shares.

About New Wave Holdings Corp.

New Wave Holdings Corp. (CSE: SPOR, FWB: 0XMB, OTCPK: TRMNF) is an investment issuer that has been focused on supporting innovative and fast-growing companies within the esports, NFT, Metaverse, Blockchain, and Web3 sectors.

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

For further information please contact: Geoff Balderson, Chief Financial Officer, New Wave Holdings Corp., (604) 416-4099

ON BEHALF OF THE BOARD OF DIRECTORS

Anthony Zelen

Director

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

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward- looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release.