

## NEW WAVE ANNOUNCES EFFECTIVE DATE OF CONSOLIDATION OF SHARES

VANCOUVER, BC, May 23, 2023 - New Wave Holdings Corp. (the “Company” or “New Wave”) (CSE:SPOR, FWB: 0XMB, OTCPK: TRMNK) announces that, further to the Company’s news release of May 8, 2023, the Company will consolidate the common shares in the capital of the Company (the “Shares”) on the basis of a one (1) post-consolidation Share (each, a “Consolidated Share”) for each three (3) pre-consolidation Shares (the “Consolidation”). The Company’s name and trading symbol will remain unchanged following the Consolidation. The new CUSIP number will be 64913V509 and the new ISIN number will be CA64913V5099 for the Consolidated Shares.

The Company has set May 31, 2023 as the record date of the Consolidation. Trading of the Consolidated Shares is expected to commence on or about May 30, 2023, subject to final approval by the Canadian Securities Exchange (the “CSE”).

As at today’s date, the Company has 30,642,090 Shares issued and outstanding. Following the Consolidation, there will be approximately 10,214,030 Consolidated Shares issued and outstanding, subject to rounding. The Company will not issue any fractional Shares as a result of the Consolidation. Any fractional Shares resulting from the Consolidation will be rounded up or down to the nearest whole Consolidated Share. The Company’s outstanding incentive stock options and warrants will be adjusted on the same basis (3 Shares for 1 Consolidated Share) to reflect the Consolidation in accordance with their respective terms with proportionate adjustments to be made to the exercise prices.

Letters of transmittal with respect to the Consolidation will be mailed to all registered shareholders of the Company. All registered shareholders will be required to send their respective certificates representing the pre-consolidation Shares along with a properly executed letter of transmittal to the Company’s transfer agent, Olympia Trust Company (“Olympia”), in accordance with the instructions provided in the letter of transmittal. Additional copies of the letter of transmittal can be obtained through the Transfer Agent 1-587-774-2340 or by e-mail to [cssinquiries@olympiatrust.com](mailto:cssinquiries@olympiatrust.com). All shareholders who submit a duly completed letter of transmittal along with their respective pre-consolidation Share certificate(s) to the Olympia, will receive a certificate or Direct Registration Advice representing the Consolidated 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.*