

NEW WAVE ANNOUNCES SIGNING OF DEFINITIVE AGREEMENT TO ACQUIRE ROSEY INC.

VANCOUVER, BC, September 29, 2023 - New Wave Holdings Corp. (the “Company” or “New Wave”) (CSE:SPOR, FWB: 0XMB, OTCPK: TRMNK) is pleased to announce, further to its news release of September 7, 2023, that the Company has entered into a Share Exchange Agreement dated September 22, 2023 (the “Agreement”) with Rosey Inc. (“Rosey”), a private corporation existing under the laws of Ontario, and the shareholders of Rosey (the “Shareholders”) for the acquisition by the Company (the “Transaction”) of up to 100% of the issued and outstanding shares in the capital of Rosey (the “Rosey Shares”).

Transaction Terms

Pursuant to the terms and conditions of the Agreement, in consideration for 51% of the issued and outstanding Rosey Shares, the Company will issue an aggregate of 4,000,000 common shares in the capital of the Company (the “Consideration Shares”) to the Shareholders at a deemed price of \$0.05 per Consideration Share. The Consideration Shares will not be subject to any hold periods under applicable securities laws. The Company will also pay \$200,000 to Rosey on closing of the acquisition of 51% of the issued and outstanding Rosey Shares (the “Closing”) to be used as working capital to advance the business of Rosey.

On or before December 31, 2024, the Company will have the option to acquire an additional 9% of the issued and outstanding Rosey Shares by making a cash payment of \$300,000 to Rosey to be used as working capital to further advance the business of Rosey. After the acquisition of an additional 9% of the issued and outstanding Rosey Shares, the Company can acquire the remaining 40% of the issued and outstanding Rosey Shares on or before December 31, 2024, by making a payment of \$2,000,000 to the Shareholders, either in cash or in common shares of the Company at the then market price, at the election of the Company.

The Company is at arm’s length from Rosey and each of the Shareholders. On Closing, the Company will appoint one nominee of Rosey to the board of directors of the Company as an additional director.

The Transaction is not expected to constitute a Fundamental Change for the Company (as defined in the policies of the Canadian Securities Exchange), nor is it expected to result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange (the “CSE”).

The Transaction remains subject to a number of conditions, including: the satisfactory completion of due diligence; the receipt of any required regulatory approvals including the approval of the CSE and the receipt of a third party valuation of Rosey. The Transaction cannot be completed until these conditions have been satisfied. There can be no guarantees that the Transaction will be completed as contemplated or at all.

ABOUT ROSEY INC.

Rosey, a private corporation existing under the laws of Ontario, having an office in Mississauga, and has ownership of a series of intellectual property including certain assets relating to Artificial Intelligence and an AI-Powered Command Center encompasses a series of tools tailored for the enhancement of productivity, creativity, and both personal and professional development.

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. It intends to also identify accretive acquisitions within a wider strategic scope, including exploring entry into the emerging AI market.

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) 602-0001

ON BEHALF OF THE BOARD OF DIRECTORS

Anthony Zelen
Director

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

The Canadian Securities Exchange has not in any way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.

The securities to be issued in connection with the Proposed Transaction have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the potential acquisition of Rosey), and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.