

Sixth Wave Commercializes Affinity(TM) System with \$3.5M License to AESI

Halifax, Nova Scotia--(Newsfile Corp. - July 14, 2022) - **Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: SIXWF) (FSE: AHUH)** ("**Sixth Wave**", "**SIXW**" or the "**Company**") is pleased to report that Advanced Extraction Systems Inc. ("AESI") has entered into a non-binding Letter of Agreement with Hakken Capital Corp. ("Hakken") that will combine business operations in a reverse takeover type transaction (the "Transaction"). The specific terms of the Transaction have been released by the parties under separate disclosure. Link: <https://www.stockwatch.com/News/Item/Z-C!HAKK-3277752/C/HAKK>. The parties expect to complete the Definitive Agreement on or before August 31, 2022. On June 2, 2022, Sixth Wave and AESI announced they have entered into an Exclusive License Agreement contingent on AESI becoming a publicly listed company.

Sixth Wave's Affinity™ Systems will gain immediate industry and market access to:

- Related Technology Commercialization Expertise
- Established Global cannabis industry customer base
- World Class engineering design/ build /service team
- Product development leadership for new high-value extraction applications

The Transaction as outlined in the Letter Agreement establishes an approximate value of **\$3.5 M** for Sixth Wave's Affinity license as a result of several months of due diligence. Accordingly, the overall AESI business plan is strengthened by incorporating the added value of the Affinity™ System. According to Dr. Jon Gluckman, President, and CEO of Sixth Wave; "This represents another major step forward ensuring the long-term revenue generation strategy for Sixth Wave regarding the Affinity™ System. Moreover, it allows Sixth Wave to take advantage of the expanding business base of AESI into non-cannabis extraction and purification markets that will require new molecularly imprinted polymers using the Affinity™ System architecture. Ultimately, this will allow each company to work together and shorten development times for market introduction of new products/services."

Peter Toombs, CEO of AESI adds; "This is a very exciting time in the growth of AESI. Becoming a public company will support our efforts to expand our offerings and address emerging markets worldwide. We have very exciting growth opportunities which should result in substantial value accrual. We are confident in our growth projections and ability to bring Affinity™ to market as AESI has established itself as a well-respected and high-quality supplier in the cannabis industry since 2016."

About Advanced Extraction Systems Inc.

Advanced Extraction Systems, Inc. (AESI) provides comprehensive extraction solutions in the cannabis, psilocybin, and biomass industries across the globe. AESI has designed and fabricated total extraction solutions for many of the largest companies in these industries over the past decade, ranging from small bench scale to large industrial installations. Solutions have been designed to meet a variety of region/application-specific quality regulations (CRN, ASME, PED, CE, CSA, CSAus, cGMP, euGMP, Pharma) and cover everything from consulting to equipment to training. AESI constructs its high-quality hardware and associated software from its headquarters facility in Prince Edward Island, Canada by leveraging an engineering team that has extensive experience in the real-world operation of extraction equipment.

About Sixth Wave

Sixth Wave is a nanotechnology company with patented technologies that focus on extraction and detection of target substances at the molecular level using highly specialized Molecularly Imprinted Polymers (MIPs). The Company is in the process of a commercial roll out of its Affinity™ cannabinoid purification system, as well as IXOS®, a line of extraction polymers for the gold mining industry. The

Company is also in the development stages of a rapid diagnostic test for viruses under the Accelerated MIPs (AMIPS™) label.

Sixth Wave can design, develop, and commercialize MIP solutions across a broad spectrum of industries. The company is focused on nanotechnology architectures that are highly relevant for detection and separation of viruses, biogenic amines, and other pathogens, for which the Company has products at various stages of development.

For more information about Sixth Wave, please visit our web site at: www.sixthwave.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Jonathan Gluckman"

Jonathan Gluckman, Ph.D., President & CEO

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Cautionary Notes

This press release includes certain statements that may be deemed "forward-looking statements" including possible statements regarding the planned use of proceeds and performance of the IXOS[®], Affinity[™], and AMIPs[™] technologies. All statements in this release, other than statements of historical facts, that address future events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual events or developments may differ materially from those in forward-looking statements. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. In particular, successful development and commercialization of the IXOS[®], Affinity[™], or AMIPs[™] technologies are subject to risk that they may not prove to be successful, uncertainty of medical product development, uncertainty of timing or availability of required regulatory approvals, lack of track record of developing products for certain applications and the need for additional capital to carry out product development activities. The value of any products ultimately developed could be negatively impacted if patents are not granted. The Company has not yet applied for regulatory approval for the use of this product from any regulatory agency.



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