

Sixth Wave Enters into Secured Note Agreement

Halifax, Nova Scotia--(Newsfile Corp. - November 16, 2022) - Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: SIXWF) (FSE: AHUH) ("**Sixth Wave**" or the "**Company**") announces that it has entered into a secured promissory note (the "**Note**") agreement (the "**Note Agreement**") with Orca Holdings, LLC ("**Orca**") in the aggregate principal amount of up to USD\$612,500 (the "**Principal Amount**").

The Note bears interest at 10% per annum and matures on October 25, 2023 (the "**Maturity Date**"). The Note will be secured against the assets of the Company pursuant to a general security agreement.

Pursuant to a bridge loan agreement between the Company and the Orca dated June 16, 2022, as amended by an amending loan agreement dated August 17, 2022, a further amending loan agreement dated September 13, 2022, and a third amending loan agreement dated October 25, 2022, the Company is indebted to Orca in the aggregate amount of USD\$475,000 and USD\$12,500 of unpaid related transaction fees (collectively, the "**Existing Debt**"). The Existing Debt will be consolidated under the Note Agreement and Orca will make an additional US\$125,000 available to the Company.

As partial consideration for entering into the Note Agreement, an aggregate 1,050,000 options (the "**Options**"), exercisable into common shares of the Company (the "**Shares**") at CAD\$0.09 per Share were issued to Orca with respect to the Existing Debt. As partial consideration for the Note, any Options that remain unvested will vest immediately upon the issuance of the Note.

As additional consideration for the issuance of the Note, the Company will issue 788,000 Shares (the "**Consideration Shares**") to Orca, calculated as 5% of the value of the total Principal Amount advanced pursuant to the Note, converted to Canadian dollars and then converted into Consideration Shares at a deemed price of CAD\$0.05 per Consideration Share.

The securities issued pursuant to the Note Agreement will be subject to a four month and one day hold period.

Closing is subject to CSE approval.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws, and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This press release is not for distribution to U.S. newswire services nor for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

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 rollout of its Affinity™ cannabinoid purification system, as well as IXOS®, a line of extraction polymers for the gold mining industry. The Company is 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 the 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

For information, please contact the Company:

Phone: (801) 582-0559

E-mail: info@sixthwave.com

Cautionary Notes

This press release includes certain statements that may be deemed "forward-looking statements" including statements regarding the planned use of proceeds and performance of the 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 AMIPs™ technology are subject to the risk that the AMIPs™ technology may not prove to be successful in detecting virus targets effectively or at all, the uncertainty of medical product development, the uncertainty of timing or availability of required regulatory approvals, lack of track record of developing products for medical 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 the patent is not granted. The Company has not yet completed the development of a prototype for the product that is subject of its patent application and has not yet applied for regulatory approval for the use of this product from any regulatory agency.

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO THE UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/144503>