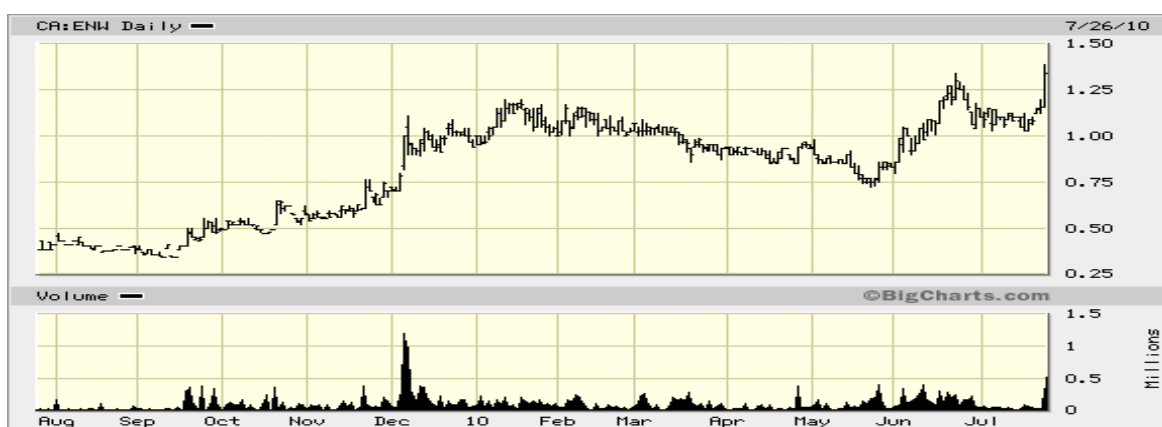


ENWAVE CORPORATION

TSX-V: ENW / FRANKFURT: E4U

Price (July 26): \$1.34
52-Week Range: \$1.39-\$0.34
Shares O/S: 52.45 million
Market Cap: \$70.28 million



Source: www.BigCharts.com

Note: eResearch issued its initiating StockPotentials report on EnWave Corporation on July 20, 2010, and available at the following link: http://www.eresearch.ca/report/ENW_072010-SP.pdf

R&D AGREEMENT WITH NESTLE

EnWave Corporation has signed a research and development agreement with Nestec Ltd., a subsidiary of Nestle S.A. of Vevey, Switzerland. The agreement, whose terms are confidential, involves EnWave's nutraREV food dehydration technology.

The technology offers continuous high-speed drying in a low-temperature vacuum environment. EnWave has commercialized the nutraWave brand, which has applications for fruits, vegetables and dried meats. NutraREV is EnWave's first commercialized food dehydration technology.

COMMENT: The R&D agreement with Nestle is a major step towards EnWave's goal of partnering with leading global food companies.

COMMENT: The market appeared to like the news of the agreement, with EnWave shares rising 15.5% to close at \$1.34 on July 26. The shares have increased over 30% since we published our StockPotentials report on EnWave only a week ago, when the stock price was \$1.03.



-2-

Nestec

Nestle is the world's largest food and beverage company, and is well-known as a leader in innovation and early technology adoption. Subsidiary Nestec is Nestle's technology and innovation unit. It is responsible for all of Nestle's patents, licences, and brands. Nestec is used by every company in the Nestle group, facilitating the sharing of knowledge and technical information. Nestec's R&D group employs over 500 people near Lausanne, Switzerland, and specializes in food and nutrition. In addition, there are 17 R&D centres around the world, each employing between 30 and 250 people. Nestec is a key driver of Nestle's success in becoming and staying a world leader.

ENWAVE CORPORATION

EnWave Corporation is a British Columbia-based research-oriented technology company, a spin-off from the Faculty of Land and Food Systems at the University of British Columbia. The Company is focused on developing and commercializing a new method of food and biological dehydration. The new method is based on radiant energy technology, which uses less energy and allows for faster processing than the current industry-standard freeze-drying method.

PROPRIETARY TECHNOLOGY

The proprietary technology developed by EnWave is Radiant Energy Vacuum or REV. It allows for the rapid dehydration of food, biochemicals and pharmaceuticals versus the current industry standard of freeze-drying.

REV technology uses microwaves as energy with vacuum to achieve rapid dehydration at or below room temperature. The technology has been applied by EnWave across three business units: (1) nutraREV, (2) powderREV and (3) bioREV/freezeREV. NutraREV is currently the only commercialized brand; the other two are still in the development stage.

NutraREV has applications for fruits, vegetables and dried meats. PowderREV and bioREV/freezeREV have applications in the enzymes and vaccines areas respectively.

eResearch Analysts:

H. Siddiqi, B.Sc., MBA; Bob Weir, B.Sc., B. Comm., CFA

eResearch Corporation

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NOTE: eResearch reports on EnWave Corporation and other companies are available FREE on our website at www.eresearch.ca.

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eResearch wrote this report from publicly-available information. Neither a target price nor a Recommendation concerning the shares of the Company is provided.

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