

Sixth Wave Announces Acquisition of Geolithic Corp.

written by Raj Shah | April 20, 2021

April 20, 2021 ([Source](#)) – **Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: ATURF) (FSE: AHUH) (“Sixth Wave”, “SIXW” or the “Company”)** is pleased to announce an amendment to the Option Agreement with TriLateral Energy LLC (“TriLateral”), and the acquisition of 100% of the outstanding common shares of Geolithic Corp (“Geolithic”).

Geolithic was established in January of 2017 as a joint venture between TriLateral and Sixth Wave to exploit the latter’s technology for the extraction of lithium from geothermal brines located primarily in the Salton Sea area of California. The Salton brines are renowned for their elevated levels of lithium and represent one of the largest untapped sources of lithium in the world. Pursuant to the original 2017 agreement, TriLateral held 60% of the outstanding shares of Geolithic, with Sixth Wave holding 40%. Under the terms of updated Agreement, Sixth Wave has acquired 100% of the issued and outstanding Common Shares of Geolithic.

The Option Agreement originally called for a series of three payments to be made by Sixth Wave to TriLateral, totalling USD\$300,000. To date, the Company has made the 1st Payment in the amount of USD\$75,000 and a payment in the amount of USD\$10,000 against the 2nd Payment. Remaining balances owing, in the amount of USD\$215,000, have been settled by way of the issue of 800,000 common shares of the Company.

Lithium is a key material for certain types of batteries and is consequently receiving increased interest as electric and

hybrid-electric vehicles see increased market penetration. Traditional processing techniques involve the use of evaporation ponds where lithium-rich brines are pumped into brine holding facilities, and water is naturally evaporated by the sun and air. The resultant concentrate is then harvested and post-processed to yield lithium carbonate. The process can take up to 18 months and has come under fire as concerns grow over the depletion of the water table and disposal of waste products.

“While our primary focus had been centered on the Salton Sea brines, the Company has had growing interest in its patent pending technology and our prototype extraction media from other brine and hard rock sources of lithium. Moreover, the growing use of lithium in a range of batteries supporting the automotive, electric grid, and solar/wind power industries brings into focus the need not only to mine new lithium but also to recycle lithium. Battery recycling, in particular, is an application for our existing designs that lacks some of the complexities of the mining side and for which our technology may be uniquely suited and cost effective. With the completion of this deal the Company will be free to exploit the interest it has developed over the past year,” notes Dr. Jonathan Gluckman, President and CEO of Sixth Wave.

Debt Settlement

The Company further announces that it has re-negotiated the settlement of debt outstanding in the amount of USD\$333,218. A total of USD\$166,609 has been settled by the issuance of 667,335 common shares of the Company.

A total of USD\$83,304 has been repaid. A final amount of USD\$83,304 plus interest is to be repaid in September 2022. As a result of the re-negotiation, the Company has reduced its current liabilities by a total of USD\$333,218.

Corporate Update

The Company reports that it has engaged Lion Capital Investment Limited for the provision of consulting and marketing services on behalf of the Company. Lion will provide general consulting services and will provide marketing services under the trade name Wallstreet Investor Club. The Company has paid Lion a total of \$150,000 for a 12-month contract, with further payments in the amount of \$250,000 for digital advertising.

The Company is in the process of establishing a Disclosure Policy with respect to marketing initiatives primarily focused on investors. Further to this effort, the Company reports that it entered into service agreements with Investing News Network on September 7, 2020 for the provision of marketing and lead generation at a cost of \$50,000 and with Mountain Capital Corp on September 15, 2020 at a cost of \$100,000 for the provision of digital marketing services.

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, IX0S®, 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"

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Cautionary Notes

This press release includes certain statements that may be deemed "forward-looking statements" including statements regarding the performance of 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 technology are subject to the risk that the technology may not prove to be successful in capturing lithium 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.