Sixth Wave Innovations Inc. Takes Next Step in Affinity(TM) Product Launch

written by Raj Shah | June 2, 2021 June 2, 2021 (<u>Source</u>) - Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: ATURF) (FSE: AHUH) ("Sixth Wave", "SIXW" or the "Company") is pleased to announce that it has released the Design for Manufacturing ("DFM") specifications to Advanced Extraction Systems Inc. located in Charlottetown Prince Edward Island for final engineering design and manufacturing of its Affinity[™] product line for cannabis purification.

The release of the DFM is a major milestone and the design incorporates the lessons learned to date using two pilot systems with the intention of increasing the flexibility and reliability of the system and giving SIXW the first Good Manufacturing Process (GMP) qualified system for production and delivery. SIXW expects to receive the final design/build quotation along with a production timeline in the coming weeks as it continues its preparation for full-scale commercialization.

Sixth Wave plans to deliver the first commercial Affinity[™] System (the "System") to Oregon-based Green Envy Extracts (the "Customer") in Q4 this year assuming no unforeseen manufacturing/long lead item issues. The Customer purchase agreement requires that SIXW operate the system for a period of 60 to 90 days, producing a high purity full-spectrum cannabinoid distillate. Thereafter, SIXW will complete the already executed purchase order for the sale and installation of two additional GMP qualified units at the Customer's sites. The Company expects that there will be quality/operational improvements that will be required as the first systems become operational on a commercial production basis. Once the first Affinity[™] System has been thoroughly tested SIXW will begin to secure additional orders for delivery from customers in the pipeline. It is anticipated the Company will be able to deliver 3 or more Systems per quarter, depending on production capacity, during the remainder of 2022 with the ability to continue or expand delivery in 2022/2023. SIXW has arranged sufficient production capacity with AESI to meet or exceed our expansion schedule.

"We are very excited to start building our first production units and truly entering the cannabis industry. Taking the extra time to ensure that our Affinity[™] System was thoroughly tested for deployment was a difficult but right decision. Barring unforeseen issues, we remain on a steady pace to satisfying our immediate customers' needs and those of this growing industry," stated Dr. Jonathan Gluckman, President and CEO of Sixth Wave. He went on to remark, "Developments in the legalization of cannabis in the United States are indicative of a growing market. Roll out of our Affinity[™] Systems will correspond nicely with the timing and implementation of licensed producers in these new markets."

Overall, the Company believes that financial markets and consumer demand for cannabis-related products are bullish. The Company expects to see continued State-by-State legalization, which will promote the build-out of facilities resulting in the continued expansion of markets for the Affinity[™] System.

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 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 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 website 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 statements regarding the 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 Affinity technology are subject to the risk that the technology may not prove to be successful in capturing cannabinoid targets more efficiently than legacy technology, uncertainty product development, the uncertainty of timing, lack of track record of developing products for these 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 associated patent is not granted.