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For Immediate Release

NEW WAVE ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS

TORONTO, July 30, 2021 /CNW/ - NEW WAVE HOLDINGS CORP. (the "Company" or "New Wave") (CSE: SPOR) (FWB: OXM2) (OTCPK: TRMNF) an investment issuer that provides capital and support services, announces that its annual financial statements for the year ended March 31, 2021, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) were not filed by the required filing deadline of July 29, 2021 (the “**Filing Deadline**”).

The Annual Financial Filings were not filed on or before the Filing Deadline due to the nature of business of the Company, its recent investment and acquisitions, including its wholly-owned subsidiary, Way of Will, Inc., the location of the Company’s subsidiaries and the COVID-19 pandemic. The Company has been advised by its auditors, Smythe LLP, that they need more time to complete the audit.

The Company is working on the steps required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings by September 27, 2021. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed, and requires that the Annual Financial Filings be filed on or before September 27, 2021.

Until the Annual Financial Filings are filed, the Company intends to issue bi-weekly default status reports in accordance with National Policy 12-203 - *Management Cease Trade Orders*. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

ABOUT NEW WAVE HOLDINGS CORP.

New Wave Holdings Corp. (CSE: SPOR, FWB: OXM2, OTCPK: TRMNF) is an investment issuer focused on the burgeoning nutraceutical and psychedelic sector and support for adaptive and progressive health and wellness products and therapies. New Wave subsidiaries contain various health and beauty products within its portfolio of non-psychoactive plants and fungi as it continues to expand its product distribution through vertical integration to provide end to end solutions while capturing a high margin business model.

Investors interested in connecting with New Wave Holdings can learn more about the company and contact the team at <http://newwavecorp.com>.

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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.