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NEW WAVE SIGNS LETTER OF INTENT TO ACQUIRE PAWTOCOL HOLDINGS

VANCOUVER, BC, November 25, 2021 /CNW/ - New Wave Holdings Corp. (the “Company” or “New Wave”) (CSE:SPOR, FWB: OXM2, OTCPK: TRMNK) is pleased to announce that it has entered into a Letter of Intent (the “LOI”), dated effective November, 2021, to acquire all of the outstanding share capital of a private British Columbia corporation (“BCCO”) and indirectly acquire Pawtocol Holdings Corporation (“Pawtocol”), a Delaware corporation (the “Proposed Transaction”).

Pawtocol, powered by blockchain technology, is the first pet platform of its kind. Pawtocol connects the physical lives of pets and pet owners with the rapidly expanding digital universe to create the world’s most advanced pet community. For the first time pet owners are able to have full control over their information and use it in a meaningful way – improving their lives, their pets’ lives, and millions of others in the pet community all over the world.

As a part of its robust ecosystem, Pawtocol will also be revolutionizing the way pets will exist in the metaverse. Pawtocol is committed to delivering affordable NFT creation to its users, which will enable them to mint NFTs of their pets that can live on forever in the metaverse.

Proposed Transaction Terms

Under the terms of the LOI, in consideration for all outstanding share capital of BCCO, the Company is expected to issue 15,000,000 common shares (“**Consideration Shares**”) to the existing security holders of BCCO at a deemed price of \$0.35 per Consideration Share. The Consideration Shares will not be subject to any hold periods under applicable securities laws.

Completion of the Proposed Transaction remains subject to a number of conditions, including: the satisfactory completion of due diligence; the receipt of any required regulatory approvals; the negotiation of definitive documentation; and the receipt of a third party valuation of BCCO. The Proposed Transaction cannot be completed until these conditions have been satisfied. There can be no guarantees that the Proposed Transaction will be completed as contemplated or at all.

The Company is at arm’s length from BCCO and each of its shareholders. The Proposed Transaction is not expected to constitute a Fundamental Change for the Company (as defined in the policies of the Canadian Securities Exchange), nor is it expected to result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. The Company may pay finders' fees or commissions to eligible arm’s-length third-parties in connection with the Proposed Transaction.

About New Wave Holdings Corp.

New Wave Holdings Corp. (CSE: SPOR, FWB: OXM2, OTCPK: TRMNF) is an investment issuer focused on the Esports sector, and burgeoning nutraceutical 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 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>.

For further information please contact: Willie Tsang, Interim Chief Executive Officer, New Wave Holdings Corp., willie@newwavecorp.com

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

The Canadian Securities Exchange has not in any way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.

The securities to be issued in connection with the Proposed Transaction have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the potential acquisition of BCCO), and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.