

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWS AGENCIES

For Immediate Release

NEW WAVE UPDATES STATUS OF FILING ANNUAL FINANCIAL STATEMENTS

TORONTO, September 24, 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, further to its news releases of July 30, August 13, August 27 and September 10, 2021, that the Company's principal regulator, the British Columbia Securities Commission (the "**Commission**"), granted a management cease trade order (the "**MCTO**") on July 30, 2021, under National Policy 12-203 Management Cease Trade Orders ("**NP 12-203**").

Pursuant to the MCTO, the Chief Executive Officer and the Chief Financial Officer may not trade in securities of the Company until such time as the Company files its annual audited financial statements for the year ended March 31, 2021, management's discussion and analysis and related certifications (collectively the "**Required Documents**") and the Commission revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

The Company's Board of Directors and management confirm that they are working expeditiously to file the Required Documents and confirm that since the Company's press release dated September 10, 2021, there is no other material information respecting the Company's affairs that has not been generally disclosed.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement.

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>.

For further information please contact:

Willie Tsang, Interim Chief Executive Officer, New Wave Holdings Corp., willie@newwavecorp.com

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

CAUTIONARY STATEMENT REGARDING “FORWARD-LOOKING” INFORMATION: This news release contains forward-looking statements. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company’s control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required regulatory approval. The actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive.