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PRESS RELEASE

**NEW WAVE HOLDINGS ANNOUNCES DEFINITIVE AGREEMENT TO ACQUIRE
ADDITIONAL 25% INTEREST IN ANAHIT THERAPEUTICS**

TORONTO, Ontario – August 27, 2020 – New Wave Holdings Corp. (CSE: SPOR, FWB:0XM2, OTC:TRMND) (“**New Wave**” or the “**Company**”), is pleased to announce that it has entered into a share exchange agreement dated August 26, 2020 (the “**Agreement**”) in respect of a further investment in Anahit Therapeutics Ltd. (“**Anahit**”).

Pursuant to the terms of the Agreement, subject to regulatory approval, New Wave will acquire 25% of the outstanding Class A shares (the “**Transaction**”) in the capital of Anahit (such that the Company will own 75% of Anahit upon closing of the Transaction) from Anahit International Corp. in consideration for the payment of 12,791,667 common shares in the capital of New Wave (the “**Payment Shares**”). The Payment Shares are being issued at a deemed price of \$0.115 per share. The Payment Shares will not be subject to any hold period under applicable securities laws.

“New Wave is extremely excited to add to our ownership in Anahit. This addition is a testament to how well and how quickly Anahit and the entire team is progressing and the upside in the business that the entire New Wave team sees. The team at Anahit have been working extremely hard and advancing the business in a very meaningful way. We are very encouraged by not only what we see with regards to Anahit but also in the entire psychedelic space. We are anticipating a very strong future in the space and look forward to Anahit continuing to deliver.” said Trumbull Fisher, President and Director of New Wave.

Completion of the Transaction is subject to a number of conditions, including, but not limited to, approval of the Canadian Securities Exchange (the “**CSE**”), and shareholder approval if required pursuant to CSE policies, securities, regulatory or corporate law requirements. There can be no assurance that the Transaction will be completed as proposed or at all.

The securities to be issued in connection with the 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.

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ABOUT NEW WAVE HOLDINGS CORP. and ANAHIT THERAPEUTICS LTD.

New Wave Holdings Corp. (CSE: SPOR, FWB: 0XM2, OTC:TRMND) is an investment issuer focused on the burgeoning psychedelic and esports sectors.

In the psychedelic sector New Wave will focus on active psychedelic compounds, functional mushroom product lines, and develop an IP portfolio focusing on psilocybin, LSD, MDMA, and ketamine derived treatments for neuropsychiatric diseases.

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

Media interested in interviews and more information may contact Brittany Whitmore at brittany@exvera.com

The CSE does not accept responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward looking information, including but not limited to, expansion of operations. Forward looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. The Company's actual results could differ materially from those anticipated in this forward looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in international markets, transaction execution risk, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward looking information are reasonable based on current expectations and potential investment pipeline, but no assurance can be given that these expectations will prove to be correct and such forward looking information should not be unduly relied upon. Any forward looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.