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**PRESS RELEASE**

**NEW WAVE HOLDINGS ANNOUNCES CLOSING OF FIRST TRANCHE OF  
EQUITY OFFERING**

**TORONTO, Ontario – June 17, 2020** – New Wave Holdings Corp. (CSE: SPOR, FWB:0XM2, OTC:TRMND) (“**New Wave**” or the “**Company**”), is pleased to announce that further to its press release of May 20, 2020, it has closed the first tranche of an offering of units (the “**Units**”) of the Company (the “**Offering**”). The Units were offered on a best efforts basis by Eight Capital, as lead agent and sole bookrunner (the “**Lead Agent**”), along with Gravititas Securities Inc. (together with the Lead Agent, the “**Agents**”), by way of a private placement.

The Offering closed on June 17, 2020 and resulted in the issuance of an aggregate of 6,188,627 Units at an offering price of \$0.33 per Unit (the “**Issue Price**”), for aggregate gross proceeds of \$2,042,246.91. Each Unit is comprised of one common share in the capital of the Company (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.45 until June 17, 2022.

If, at any time after October 18, 2020, the volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (the “**CSE**”) for any 10 consecutive trading days equals or exceeds \$0.90, the Company may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

In connection with the Offering the Company has paid the Agents an aggregate cash fee of \$97,002.31, issued an aggregate of 391,346 non-transferable compensation warrants (the “**Agent’s Warrants**”), paid an advisory fee of \$8,000 and reimbursed the Agent for reasonable expenses and legal fees in connection with the Offering. The Agent’s Warrants are exercisable to purchase Units (“**Agent’s Units**”) at \$0.33 per Agent’s Unit until June 17, 2022. Each Agent’s Unit will be comprised of one Common Share (each, an “**Agent’s Unit Share**”) and one Warrant (each, an “**Agent’s Unit Warrant**”). Each Agent’s Unit Warrant is exercisable to purchase one Common Share (each, an “**Agent’s Unit Warrant Share**”) on the same terms and conditions applicable to the Warrants.

The Company intends to use the net proceeds of the Offering to support the various investments that are currently in the Company’s portfolio and for working capital and general corporate purposes.

Pursuant to applicable securities laws, all securities issued in connection with the Offering will be subject to a four month and a day hold period expiring October 18, 2020.

The Company anticipates closing one or more additional tranches of the Offering for aggregate proceeds of up to \$4,000,260 (\$6,000,390 if the Agents over-allotment option is exercised in full).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities issued in connection with the Offering have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

**For Further Information, Please Contact:**

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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](mailto: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, use of proceeds and additional closings. 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.