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NEW WAVE HOLDINGS CORP FORMS PSYCHEDELIC RESEARCH ADVISORY BOARD AND APPOINTS DR. RICHARD KNOWLES

TORONTO, May 14, 2020 - NEW WAVE HOLDINGS CORP. (the "**Company**" or "**New Wave Holdings**") (CSE: SPOR), (formerly New Wave Esports Corp.) is an investment issuer focused on the burgeoning psychedelic and esports sectors. In the psychedelic sector New Wave Holdings focuses on active psychedelic compounds, functioning mushroom product lines, and develop an IP portfolio focusing on psilocybin, LSD, MDMA, and ketamine derived treatments for neuropsychiatric diseases, announces that it has brought on Dr. Richard Knowles, Ph. D. to lead it's Psychedelic Research Advisory Board ("Advisory Board").

Psychedelic Sector

New Wave Holdings, through it's investment in Anahit Therapeutics Ltd. ("**Anahit**"), will focus on active psychedelic compounds, functioning mushroom product lines derived from lions mane, reishi, and cordyceps mushrooms, and developing an IP portfolio focused on psilocybin, LSD, MDMA, and ketamine derived treatments for neuropsychiatric diseases (Addiction, Depression, Anxiety, & PTSD). The Company is developing a series of medicinal mushroom health products for the pharmaceutical and nutraceutical industries.

The Company is pleased to announce that Dr. Richard Knowles has agreed to play a key role on the Psychedelic Research Advisory Board. His role will include guiding and conducting research that supports the Company's goal of development and commercialization of psychedelic compound derived neuropsychiatric treatments, introducing new psilocybin, ketamine, MDMA, and LSD research initiatives, assisting in the development of new IP and acting as a liaison to key industry players. The Advisory Board will evaluate the potential positive effects its medicinal mushroom formulations could have on individuals suffering from indications such as anxiety/depression and Post Traumatic Stress Disorder (PTSD), bereavement and emotional disturbances as well as stress and substance abuse disorders.

Dr. Richard Knowles, Ph.D. – Licensed Psychologist

Dr. Richard Knowles holds a Ph.D. in clinical psychology and is a licensed psychologist (PSY 29060) trained at Sofia University. He also holds a Master's degree in transpersonal psychology, and B.A.s in psychology, philosophy, and anthropology. He has clinical training in psychopathology assessment and diagnosis, psychometric assessment, hypnotherapy, biofeedback, and transpersonal psychology (focusing on existential/humanistic and spiritual concerns with a holistic view of treatment). He also works with the Multidisciplinary Association for Psychedelic Studies (MAPS) in their MDMA-assisted PTSD treatment program. Founded in 1986, the Multidisciplinary Association for Psychedelic Studies (MAPS) is a 501(c)(3) non-profit research and educational organization that develops medical, legal, and cultural contexts for people to benefit from the careful uses of psychedelics and marijuana.

Stock Option Grant

In connection with the appointment of Dr. Richard Knowles Ph.D. the board has granted him 300,000 stock options exercisable at \$0.35 for a term of 3 years. These options will have certain vesting requirements as imposed by the board of Directors.

ABOUT NEW WAVE HOLDINGS CORP.

New Wave Holdings Corp. (CSE: SPOR, FWB: OXM2, OTC:TRMNF) is an investment issuer focused on the burgeoning psychedelic and esports sectors. In the psychedelic sector New Wave will focus on active psychedelic compounds, functioning 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Clayton Fisher
Interim Chief Executive Officer
New Wave Holdings Corp.
Email: Info@newwavecorp.com

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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.