

NEW WAVE HOLDINGS CONGRATULATES THERAPSil'S ADVOCACY TO BRING PSILOCYBIN THERAPY TO PALLIATIVE CARE FOR CANADIAN PATIENTS

TORONTO, December 10th 2020 - NEW WAVE HOLDINGS CORP. (the "Company" or "New Wave") (CSE: SPOR, FWB: OXM2, OTCPK:TRMNF) an investment issuer that provides capital and support services, is proud to applaud and recognize the efforts of TheraPsil, a non-profit coalition that advocates for legal, Special Access Programme (SAP) access to psilocybin therapy for palliative care of Canadians.

17 healthcare professionals associated with TheraPsil, a non-profit, patient-rights advocacy group, have been approved by the Federal Health Minister, Patty Hajdu, to possess and use psilocybin for professional training in psilocybin therapy. The approved healthcare professionals include psychologists, psychiatrists, clinical counselors, social workers, general practitioners, and nurses. These approvals were granted through exemptions to section 56(1) of the Canadian Drugs & Substances Act and the decision comes after 166 days of TheraPsil's advocating for access.

Source: <https://therapsil.ca/17-canadian-healthcare-professionals-approved-to-use-psilocybin-for-professional-training/>

New Wave is proud to have sponsored TheraPsil in this journey and applaud the hard work conducted by the team and all the various partners involved. "This is great news for all Canadians across the country and the industry across the globe, we are excited to be involved in this transition to new adaptive and compassionate palliative care", said Dan Fox, CEO of New Wave.

Headquartered in Victoria, British Columbia, TheraPsil was established in 2019, with its mission focused on four pillars:

- **Compassionate Access:** Establishing safe, and legal access to psychedelic-assisted therapy for those in medical need.
- **Public Education:** Increasing awareness of the merits and limitations of psychedelic-assisted therapy.
- **Professional Training:** Developing safe, simple and effective protocols for credentialed health professionals to deliver psilocybin-assisted therapy, in collaboration with other active organizations; and,
- **Research:** Facilitate research and evaluation in collaboration with Canadian and international partners.

"Our team at New Wave is very excited and optimistic about the therapeutic potential of psychedelic medicine and the future of the industry, especially for those patients in considerable distress or facing end-of-life. As proactive changes continue to be made within the field of psychedelics, we are looking forward to being involved in the journey with various partners across the sector." said Dan Fox, CEO of New Wave.

ABOUT NEW WAVE HOLDINGS CORP.

New Wave Holdings Corp. (CSE: SPOR, FWB: OXM2, OTC: TRMND) is an investment issuer focused on the burgeoning psychedelic sector and support for adaptive and progressive mental health products and therapies. In the psychedelic sector, New Wave will focus on supporting research on active psychedelic compounds, creation of consumer products based on functional mushrooms, and developing an IP portfolio focusing on psilocybin, LSD, MDMA, and ketamine derived treatments for neuropsychiatric diseases. New Wave also contains 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>

ABOUT THERAPSIL

TheraPsil is a non-profit coalition that advocates for legal, compassionate access to psilocybin therapy for Canadians in medical need. TheraPsil, supports patients with their applications for ministerial approval of psilocybin for medical purposes and connects approved patients with qualified practitioners to receive psilocybin-assisted therapy treatment. TheraPsil has been advocating for compassionate access since 2019. TheraPsil's mission is based on four pillars: Compassionate Access, Public Education, Professional Training, Research.

Investors interested in connecting with TheraPsil can learn more about the company and contact the team at www.therapsil.ca

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The CSE has not in any way passed on the merits of the Acquisition, and neither has approved nor disapproved the contents of this press release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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Certain statements contained in this news release may constitute forward-looking information, including but not limited to, applicable regulatory approval in connection with the Acquisition, the closing of the Acquisition, expansion of operations, size and quality of future tournaments and projections regarding attendance at future events. 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

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