Edgewater Wireless Announces 2021 Fiscal Year-End Audited Results

Edgewater Wireless positioned to advance strategic initiatives in new fiscal year.

August 30, 2021 – Ottawa, Canada – Edgewater Wireless Systems Inc. (**TSX.V: YFI**) (**OTC PINK: KPIFF**), the industry leader in Wi-Fi Spectrum Slicing technology for residential and enterprise markets, is pleased to announce its audited financial results for the Fourth Quarter and Year-Ended April 30, 2021, which are available on SEDAR (www.sedar.com). The Company fiscal year-end is April 30, 2021.

"In 2021, we focused on fewer, more targeted strategic initiatives. Achieving two key milestones -- a successful proof of concept (PoC) with a major Tier 1 Service Provider and completing multiple, oversubscribed private placements – put us on a stronger trajectory exiting the year," said Andrew Skafel, President and CEO of Edgewater Wireless. "We're pleased with our progress over a challenging year and are looking forward to building on the momentum."

Highlights for the Three Month and Full Year Ended April 30, 2021:

- Edgewater Wireless is a pre-revenue, development-stage company.
- During the three and twelve months ended April 30, 2021, the Company recorded a net loss of \$270,800 and \$773,400, respectively, compared to a net loss of \$627,200 and \$2,038,000, respectively, incurred during the three and twelve months ended April 30, 2020. The Company's cost control initiatives accounted for a 62% decrease in net loss for the fiscal year compared to 2020.
- Cash on hand at the end of April 30, 2021, was \$1,488,000.

The Company Reiterates its Strategic Focus on the Following Growth Initiatives:

1) **Proof of Concept (PoC) Pipeline Expansion:** Following the first PoC completed in March 2021 with a major Tier-1 Service Provider; the Company continues to focus on expanding its pipeline of new Tier-1 PoC candidates. The successful PoC completed in March 2021 focused on 6-million devices in 750,000 homes. Results showed 7 to 18 times performance gains in 75% of homes surveyed. Our industry peers and partners understand how Edgewater's Spectrum Slicing technology can revolutionize Wi-Fi. Management is continuing its targeted Tier-1 marketing efforts, cultivating new relationships and further developing existing relationships with Service Providers who have displayed a strong and genuine interest. The Company anticipates providing status updates to the market in the coming months on the progress of new PoC engagements.
2) **Commercial Pilot Project:** Edgewater management is working directly with the Tier 1 Service Provider to take Edgewater's Spectrum Slicing product through extensive lab testing. The Tier-1 Service Provider had previously participated in the successful PoC, and Edgewater's top priority is to move to the pilot stage or physical test phase.
3) **Silicon Partnerships and Alliances:** Edgewater management continues to focus on building alliances with several potential silicon partners to strengthen its move to capture the volume

market for Spectrum Slicing. The ultimate goal is to create an ecosystem of world-class silicon partnerships to continue to move its strategic initiatives forward. Additional updates related to partnerships and alliances are anticipated to be provided by Fall 2021.

4) **Industry Marketing and Awareness:** The Company's MD&A contains a list of press releases highlighting the various marketing initiatives and activities the Company has undertaken throughout fiscal 2021. The Company intends to participate in numerous Industry events and presentations in the year ahead and provide investors with details of each future engagement.
5) **Capital Markets and Investor Relations:** Edgewater recently engaged the services of Venture North Capital, a Toronto-based investor relations group that is focused on improving communications efforts with existing Edgewater investors while broadening Edgewater's investor audience and attracting new shareholders.

For further information, please visit SEDAR.ca

About Edgewater Wireless
We make Wi-Fi. Better.
Edgewater Wireless (www.edgewaterwireless.com) is the industry leader in innovative Spectrum Slicing technology for residential and commercial markets. We develop advanced Wi-Fi silicon solutions, Access Points, and IP licensing designed to meet the high-density and high quality-of-service needs of service providers and their customers. With 24+ patents, Edgewater's Multi-Channel, Single Radio (MCSR) technology revolutionizes Wi-Fi, delivering next-generation Wi-Fi today.

Edgewater's physical layer Spectrum Slicing allows a frequency band to be divided, or sliced, to enable more radios to operate in a given area. Think of **Spectrum Slicing** like moving from a single-lane road to a multi-lane highway — regardless of Wi-Fi technology. The recently completed Proof of Concept (PoC) with a major Tier 1 Service Provider showed 7 to 18 times performance gains in 75% of homes surveyed. Interestingly, homes with the most devices saw the greatest improvements.

For more information, visit www.edgewaterwireless.com or www.aera.io.

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Forward-Looking Statements
This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "looking forward" "continuing" "cultivating" "developing" "anticipates", "continues", "to build" "intends" and similar expressions are intended to identify forward-looking information or statements. Although Edgewater Wireless believes

that the objectives to expand upon and develop new relationships with new service providers and capture the volume market for Spectrum Slicing are reasonable, undue reliance should not be placed on the forward looking statements and information because Edgewater Wireless can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause Edgewater Wireless' actual results and experience to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to access to capital markets, market forces, competition from new and existing companies and regulatory conditions. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this news release or otherwise, and to not use future-oriented information or financial outlooks for anything other than their intended purpose. Edgewater Wireless undertakes no obligation to update publicly or revise any forward looking information, whether as a result of new information, future events or otherwise, except as required by law.