



Edgewater Wireless Provides Corporate and Strategic Update

Company updates on 2022 Strategic Plan and recent Wi-Fi industry disruption

July 26, 2022 – Ottawa, Canada – Edgewater Wireless Systems Inc. (TSXV: YFI) (OTC: KPIFF), the industry leader in Wi-Fi Spectrum Slicing technology for residential and enterprise markets, is pleased to provide an update on ongoing corporate activities for 2022.

“We are pleased with our continued progress with a major Tier-1 Service Provider, which remains on track with the Company’s 2022 Strategic Plan,” Said Andrew Skafel, President and CEO of Edgewater Wireless. “As well, recent industry developments have strengthened our position within the upcoming Wi-Fi 7 standard, the next step-change in Wi-Fi, bolstering our competitive position for the next wave of Wi-Fi.”

Spectrum Slicing Commercialization Progress

Edgewater’s large-scale Proof of Concept (PoC) with a major Tier-1 Service Provider, which demonstrated that 75% of today’s homes could see a 7 to 18 times throughput benefit with Wi-Fi Spectrum Slicing, energized Edgewater’s efforts to drive Spectrum Slicing technology into the global residential Wi-Fi market. The Company’s successful Pilot, where real-world test results on its ‘beta’ silicon mirrored the PoC results, delivered a 50% improvement to latency, driving deeper technical discussions on the benefits of Wi-Fi Spectrum Slicing in the home with additional high-level industry players. With COVID restrictions easing worldwide, in-person engagements have resumed and have progressed to business discussions on implementation, scale and unit costs.

Product Expansion Initiatives

Insights gained working hand-in-hand with this major Tier-1, and as part of the CableLabs family, have provided a deeper understanding of the technical and business challenges in the broader residential Wi-Fi market. Ongoing discussions and key learnings with the Tier-1, CableLabs and other market players are driving design revisions for Edgewater’s next-generation Spectrum Slicing silicon solutions, honing the Company’s focus, and driving innovations. Understanding the limitations of the traditional, single-link Wi-Fi approach in most homes gives Edgewater a distinct competitive advantage. The Company is broadening its customer funnel to include select vendors and OEMs for its next-generation silicon solutions. Edgewater is establishing a framework to have its products in gateways, mesh nodes, Access Points and force-multiplying Wi-Fi software solutions already in the market today.

Global Wi-Fi Industry Dynamics

Edgewater’s progress with the major Tier-1, and select industry players, has been bolstered by the recent developments in the global Wi-Fi industry as it evolves to embrace multi-channel architecture. In a significant Wi-Fi market disruption, a major vendor unexpectedly abandoned its Wi-Fi 6E market push and instead has accelerated shipments of their pre-Wi-Fi 7 silicon. Consequently, the global focus has quickly turned to Wi-Fi 7 and its flagship feature, MLO, or Multi-Link Operation — an embrace of multi-channel

architecture and an acknowledgement of the limited, real-world benefits of WiFi6.. With MLO, the more links available, the more enhanced the feature becomes. Edgewater Spectrum Slicing increases the available links within the Wi-Fi spectrum by 8X or more. The Company's Wi-Fi Spectrum Slicing silicon solutions are:

- 300% more efficient, or greater, in MLO applications vs legacy single-channel architectures

Legacy, single-channel architectures are limited to a single link per band, while Edgewater's advanced signal processing techniques allow multiple links per band. Remarkably, other than the MLO feature, the WiFi7 proposed/pre-standard includes limited feature improvements to the largest segment of the Wi-Fi market — devices which use 2.4 and 5GHz — and is almost exclusively focused on the 'new' 6GHz frequency band. Concentrating on the 6GHz band abandons most Wi-Fi devices — 2.4 and 5GHz — in favour of new devices. It creates a significant opportunity for Spectrum Slicing, which is proven to deliver groundbreaking performance for today's and tomorrow's devices.

Since our inception, Edgewater has been the leader in the available link (channel), density by features like MLO, Dual Channel Wi-Fi and more. The Company continues to strengthen its patent portfolio as advanced interference mitigation requirements grow to create potential licensing and technology transfer opportunities. Edgewater has established a solid technical foundation and is evaluating various funding options to meet its growth requirements while minimizing dilution, including exploring multiple government funding programs.

For more information on Wi-Fi Spectrum Slicing and upcoming WiFi7 features like MLO, please visit www.edgewaterwireless.com/FAQ

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 service providers' and their customers' high-density and high quality-of-service needs. With over 26 granted 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 most significant improvements.

For more information, visit www.edgewaterwireless.com.

###

Edgewater Wireless Contacts:

Andrew Skafel, President and CEO

E: andrews@edgewaterwireless.com

Bill Mitoulas, Investor Relations

E: ir@edgewaterwireless.com

T: +1.416.479.9547

www.edgewaterwireless.com

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 "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. Although Edgewater Wireless believes that the expectations and assumptions on which such forward-looking statements and information are based 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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.