

Edgewater Wireless Announces Management and Director Lead Private Placement of up to \$1 Million of Convertible Debentures

August 4, 2022 – Ottawa, Canada – Edgewater Wireless Systems Inc. (“Edgewater” or the “Company”) (YFI: TSX.V) (OTCQB: KPIFF) is pleased to announce a proposed non-brokered private placement of unsecured convertible debentures (the “**Debentures**”) for aggregate gross proceeds of up to \$1,000,000 (the “**Offering**”).

The Debentures will mature on the date that is three years from the date of issuance (the “**Maturity Date**”). The principal amount of the Debenture is convertible at the election of the holders at any time after the date, which is four months following the date of closing of the Offering (the “**Closing Date**”) and before the Maturity Date, and redeemable at the election of the Company at any time after the date which is 12 months following the Closing Date and before the Maturity Date, into units (each a “**Unit**”) of the Company at a price of \$0.12 per Unit. Each Unit will be comprised of one common share (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.23 per share for a period of three years after the Closing Date, subject to an acceleration provision that is triggered at the Company’s election if daily volume weighted average price of the Company’s Shares is over \$0.30 for ten consecutive trading days.

Each Debenture will bear interest from the date of issue until the Maturity Date or date of redemption or conversion at a rate of 10% per annum (non-compounded) payable quarterly in arrears in cash or, at the election of the Company, in Shares. Subject to TSX Venture Exchange (“**TSXV**”) acceptance, any interest that has accrued on the principal amount outstanding under the Debenture will be payable in Shares at a price per share which equals the higher of the ‘Market Price’ (as that term is defined in the policies of the TSXV) on the date the accrued interest becomes payable or the volume weighted average trading price of the Shares on the TSXV for the 10 consecutive trading days preceding the date the accrued interest becomes payable.

The Offering is subject to a 15% over-allotment pursuant to which the Company may sell additional Debentures for aggregate gross proceeds of up to an additional \$150,000 over the \$1,000,000 Offering amount described herein.

The Company intends to use the net proceeds of the Offering for general working capital purposes. In connection with the Offering, the Corporation may pay finder’s fees in cash or securities or a combination of both, as permitted by the policies of the TSXV. Closing of the Offering may occur in one or more tranches.

The Debentures and any securities issuable upon conversion will be subject to a statutory hold period of four months from the date of issuance of the Debentures. The Offering is subject to final approval by the TSXV.

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 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 greatest improvements.

For more information, visit www.edgewaterwireless.com.

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