Edgewater Wireless Announces Completion of Third Payment of Debenture Interest

OTTAWA, Ontario, Canada – June 12, 2023 – Edgewater Wireless Systems Inc. (TSX-V: YFI) (the "**Company**" or "**Edgewater Wireless**") announces that it has settled its obligation to pay an aggregate of $18,047.12 in interest as of June 1, 2023 to the holders of its unsecured debentures issued September 1, 2022 (the "**Debentures**") through the issuance of an aggregate of 334,822 common shares of the Company at a deemed price of $0.0539 per share (the "**Shares**"). The Shares are issued in full satisfaction of the June 1st interest payment obligation in accordance with the terms of the Debentures. The debt settlement has been approved by the TSX Venture Exchange.

Certain directors of the Company received an aggregate of 64,532 Shares and therefore the share issuance constitutes a "related party transaction" as that term is defined in Multilateral Instrument 61-101: *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company will rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the Shares nor the debt exceeds 25% of the Company's market capitalization.

About Edgewater Wireless

We make Wi-Fi. Better.

Edgewater Wireless 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 high-density and high quality-of-service needs of service providers and their customers. With 26 granted patents, Edgewater's Spectrum Slicing 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.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.