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Edgewater Wireless Announces Strategic Investor-Led $1M Private Placement to Advance Spectrum Slicing Roadmap

OTTAWA, Ontario, Canada – June 1, 2026 – Edgewater Wireless Systems Inc. (TSX-V: YFI) (the "**Company**" or "**Edgewater Wireless**") is pleased to announce a non-brokered private placement of up to 16,666,667 units ("**Units**") at a price of $0.06 per Unit for gross proceeds of up to approximately $1,000,000 (the "**Offering**"). Each Unit will consist of one common share and one common share purchase warrant, each warrant entitling the holder to purchase one additional common share of the Company at an exercise price of $0.09 per share for a period of two years from the closing date.

In connection with the Offering, the Company may pay finders' fees to arm's length finders in cash or securities, or a combination of both, as permitted by the policies of the TSXV.

The Company expects to use the net proceeds of the Offering for semiconductor design, engineering and product development related to its Spectrum Slicing™ prototype and general working capital. The Company may reallocate the proceeds from the Offering as may be required depending upon the development of the Company's business.

"This financing is about momentum, alignment and execution," said Andrew Skafel, President and CEO of Edgewater Wireless. "We are seeing increasing interest in our Spectrum Slicing technology from strategics, investors and dual-use markets, and we expect management and insider participation alongside strategic investors. The proceeds from this financing are intended to help us advance the next value-creating milestone in our product roadmap and support Edgewater's position in high-reliability, low-latency wireless connectivity."

Participation by directors, officers or other insiders of the Company will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. The Company expects that any such participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 on the basis that the fair market value of the insider participation will not exceed 25% of the Company's market capitalization, or on such other exemptions as may be available.

The Offering will also be available to existing shareholders of the Company, who, as of the close of business on May 31, 2026, held securities of the Company (and who continue to hold such securities as of the closing date), pursuant to the prospectus exemption set out in Section 2.9 of OSC Rule 45-501 – Distributions to Existing Security Holders and in similar instruments in other jurisdictions in Canada (the "**Existing Shareholder Exemption**"). The Existing Shareholder Exemption limits a shareholder to a maximum investment of $15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction.

If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding the maximum Offering, the Company may adjust the subscriptions received on a pro-rata basis.

Any securities issued in connection with the Offering will be subject to a four-month hold period, in accordance with securities laws and the policies of the TSXV, as applicable. The Offering is subject to TSXV acceptance.

The Offering is subject to a 15% over-allotment pursuant to which the Company may sell an additional 2,500,000 Units for aggregate gross proceeds of up to an additional $150,000 over the $1,000,000 Offering amount described herein.

About Edgewater Wireless
We make Wi-Fi. Better.

Edgewater Wireless delivers unmatched Wi-Fi QoS—bar none—by intelligently mitigating congestion, allocating spectrum in real time, and autonomously optimizing channel and link density to keep networks fast, fair, and reliable when performance cannot fail. The result is tangible economic value for service providers, OEMs, enterprises and integrators: reduced churn, improved efficiency, and consistently superior connectivity in dense, contested and interference-heavy environments.

Built from the silicon up, Edgewater's patented, AI-powered Wi-Fi Spectrum Slicing™ platform—delivered through the PrismIQ™ product family—redefines what Wi-Fi can do by enabling multiple concurrent channels within a single band. That means more usable capacity, lower latency and more deterministic performance without the usual compromises. PrismIQ powers Edgewater's Wi-Fi 8-ready solutions for Ultra High Reliability across residential, enterprise and Industrial IoT networks, while opening powerful new opportunities in drones, UAVs, robotics, defence and other mission-critical applications where resilient, low-latency wireless performance is essential.

With 26 granted patents, three AI-related patents pending, and a capital-efficient fabless semiconductor and IP licensing model, Edgewater is advancing a highly differentiated, standards-leading platform for the next era of connectivity. As a Silicon Catalyst portfolio company, Edgewater is building the intelligent wireless foundation for service provider networks, autonomous systems and critical communications infrastructure.

For more information, visit www.edgewaterwireless.com.

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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 "expect", "anticipate", "may", "will", "should", "believe" and similar expressions are intended to identify forward-looking information or statements. Although the Company 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 the Company 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 the Company's actual results and experience to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to completion of the Offering, payment of finder's fees, TSXV acceptance of the Offering, 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. The Company 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.