



# Sixth Wave Issues Shares for Interest and Provides Update on Previously-Announced Private Placement

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HALIFAX, NOVA SCOTIA, CANADA, April 5, 2023 /EINPresswire.com/ -- Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: SIXWF) (FSE: AHUH) ("Sixth Wave" or the "Company") is pleased to announce that it intends to issue 92,000 common shares of the Company (the "Common Shares") to a certain holder of its Unsecured Convertible Loan Notes (the "Notes") in satisfaction of CAD \$11,040 in outstanding interest payable on the Notes.

In accordance with the terms of the Notes, the Company has the option to pay interest in Common Shares at 1% per annum. For the interest payment due on March 29, 2023, the Company has elected to pay the full amount of interest owing to the Note holder in Common Shares and will issue 92,000 Common Shares to the Note holder on or about April 11, 2023, subject to the approval of the Canadian Securities Exchange (the "CSE"). In accordance with the terms of the Notes, the Common Shares will be issued at an effective price of CAD \$0.12 per Common Share. The Common Shares will be subject to a restricted hold period of four months and one day from the date of issuance.

## Update on Non-Brokered Private Placement Financing

The Company also announces that it has decided not to pursue, at this time, the non-brokered private placement of convertible debentures previously announced on January 12, 2023. This decision was made on the basis that the current terms and conditions are not sufficiently attractive to the Company. The Company will continue to monitor capital markets and potentially, is prepared to opportunistically raise additional funds through the completion of a financing or other type of transaction if the timing, terms and conditions are in the best interests of the Company and its shareholders.

## About Sixth Wave

Sixth Wave is a nanotechnology company with patented technologies that focus on extraction and detection of target substances at the molecular level using highly specialized Molecularly Imprinted Polymers (MIPs). The Company is in the process of a commercial rollout of its Affinity™ cannabinoid purification system, as well as, IXOS®, a line of extraction polymers for the gold mining industry. The Company is in the development stages of a rapid diagnostic test for viruses under the Accelerated MIPs

(AMIPs™) label.

Sixth Wave can design, develop and commercialize MIP solutions across a broad spectrum of industries. The Company is focused on nanotechnology architectures that are highly relevant for the detection and separation of viruses, biogenic amines, and other pathogens, for which the Company has products at various stages of development.

For more information about Sixth Wave, please visit our web site at: [www.sixthwave.com](http://www.sixthwave.com)

ON BEHALF OF THE BOARD OF DIRECTORS

"Jon Gluckman"

Jonathan Gluckman, Ph.D., President & CEO

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Cautionary Notes

This press release includes certain statements that may be deemed "forward-looking statements" including statements regarding any potential financings and the Company's ability to raise additional funds and to do so on terms and conditions that are in the best interests of the Company and its shareholders. All statements in this release, other than statements of historical facts, that address future events or developments that the Company expects, are forward-looking statements. Such statements in this news release include statements regarding the Interest Settlement, including CSE approval and the timing thereof. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual events or developments may differ materially from those in forward-looking statements. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. In particular, successful development and commercialization of the AMIPs technology are subject to the risk that the AMIPs technology may not prove to be successful in detecting virus targets effectively or at all, uncertainty of medical product development, uncertainty of timing or availability of required regulatory approvals, lack of track record of developing products for medical applications and the need for additional capital to carry out product development activities.

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