



Sixth Wave Announces Secured Note Amendment

BEDFORD, NS, CANADA, May 5, 2023 /EINPresswire.com/ -- Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: SIXWF) (FSE: AHUH) ("Sixth Wave" or the "Company") announces that, further to its news release dated November 16, 2022, the Company has amended its secured promissory note (the "Note") with Orca Holdings, LLC ("Orca") in the aggregate principal amount of up to USD\$802,500 (the "Principal Amount") to increase the Principal Amount to USD \$902,500 and amend the maturity date of the Note to May 31, 2024 (the "Amendment").

The note was previously amended on April 14, 2023 to increase the Principal Amount of the Note to \$802,500 USD. The Note bears interest at 10% per annum and is secured against the assets of the Company pursuant to a general security agreement.

As partial consideration for the Amendment, the Company has agreed to issue to Orca, subject to Canadian Securities Exchange (the "CSE") approval, an aggregate 20,000,000 common share purchase warrants (the "Warrants"), exercisable into common shares of the Company (the "Shares") at CAD\$0.02 per Share until May 4, 2026. The volume-weighted-average-price of the Company's common shares for the previous 20 trading days was \$0.015. The Warrants issued pursuant to the Amendment will be subject to a four month and one day hold period.

About Sixth Wave

Sixth Wave is a nanotechnology company with patented technologies that focus on the extraction and detection of target substances at the molecular level using highly specialized molecularly imprinted polymers (MIPs). The Company is in the process of commercializing its IXOS® - AuC polymer for the gold mining industry is focused on expanding the offerings as noted here in lithium. The Company's patent portfolio covers extensions of the designs for extraction and purification of other critical metals including nickel, cobalt, rare earth elements, and platinum group metals.

Sixth Wave can design, develop and commercialize MIP solutions across a broad spectrum of industries. The company has successfully developed nanotechnology architectures that are highly relevant for the detection and separation of viruses, bacteria, biogenic amines, and other pathogens. The Company is finishing commercialization of its Affinity™ system for purification of cannabinoids. The Company is actively looking for licensing opportunities to monetize these assets as it focuses on the mining and critical metals industry.

For more information about Sixth Wave, please visit our website at: 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 the planned features of the MIPs technology. 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. 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, CSE approval of the issuance of the Warrants, successful development and commercialization of the MIPs technology are subject to the risk that the MIPs technology may not prove to be successful in commercial application. The Company has not yet completed the development of a prototype for the product that is subject of this disclosure and is just at the beginning of the patent process for suite of new lithium disclosures. The Company has not begun detailed plant design work to implement the designed flow sheet and has not yet applied for regulatory approval for the use of this product from any regulatory agency.

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