



# Sixth Wave Announces Asset Foreclosure by Secured Lender

BEDFORD, NS, CANADA, December 18, 2023 /EINPresswire.com/ -- Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB:SIXWF) (FSE: AHUH) ("Sixth Wave" or the "Company") announces that under the terms and conditions of that certain Secured Promissory Grid Note dated as of November 15, 2022 executed with Orca Holdings LLC ("Orca"), the obligations of which were guaranteed by and secured against the assets of 6th Wave Innovations Corp. ("6th Wave"), a wholly-owned subsidiary of the Company. The Company and Orca have entered into an agreement, pursuant to which Orca shall exercise its right to foreclose on 6th Wave's assets and conduct a public foreclosure sale pursuant to the applicable provisions of the New York Uniform Commercial Code, N.Y. U.C.C. Law § 9-601 (McKinney) et seq. The Company has tried several avenues to liquidate its assets, license IP, raise capital, and convert debt to equity to have capital to continue operations and satisfy creditors. These efforts have not been successful. As a result of the events and situation described above, and there being no operating capital to satisfy existing debt obligations, the Board is satisfied that it has no choice other than to proceed with the foreclosure. Should the auction yield proceeds in excess of Orca's secured debt, such funds will be relinquished to 6th Wave and a usage plan will be generated based on the proceeds received.

For more information, including how to submit a bid and participate at the auction, please contact Helena Honig, Esq. at Chapman and Cutler LLP by phone (212-655-2544) or email ([hhonig@chapman.com](mailto:hhonig@chapman.com)).

All interested bidders must submit bids for the assets no later than January 10, 2024 at 5:00 p.m. prevailing Central time. The auction will be held on January 15, 2024 at 2:00 p.m. prevailing Central time.

In addition to the above, the Company announces that David Fransen and Patricia Steadman have left the Board of Directors for personal reasons. The Company wishes to thank them and wish them well in their future endeavors. The Company has not proceeded with any efforts to replace them as of this date.

## 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 has yet to finish commercialization of its Affinity™ system for purification of cannabinoids.

For more information about Sixth Wave, please visit our website 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 news release contains certain "forward-looking statements" or "forward-looking information" (collectively "forward looking statements") within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Forward-looking statements can frequently be identified by words such as "plans", "continues", "expects", "projects", "intends", "believes", "anticipates", "estimates", "may", "will", "potential", "proposed" and other similar words, or information that certain events or conditions "may" or "will" occur. Forward-looking statements in this news release include statements regarding the expected effective and record dates of the Consolidation and the number of Shares expected to be outstanding following completion of the Consolidation. Such forward-looking statements are based on assumptions known to management at this time, and are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including factors beyond the Company's control. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned not to place undue reliance on the forward-looking statements in this release, which are qualified in their entirety by these cautionary statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements in this release,

whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws.

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