Sixth Wave Announces Closing of $6,000,000 Private Placement

written by Raj Shah | April 1, 2021

March 31, 2021 (Source) – **Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: ATURF) (FSE: AHUH)** ("**Sixth Wave**" or the "**Company**") is pleased to announce that it has closed its previously announced non-brokered private placement (the "**Financing**") of units (the "**Units**"). Pursuant to the Financing, the Company issued 20,000,000 Units at a price of $0.30 per Unit for gross proceeds totaling $6,000,000.

Each Unit consists of one common share (a "**Common Share**") and one Common Sharepurchase warrant (a "**Warrant**"), with each Warrant entitling the holder to purchase one additional Common Share at an exercise price of $0.50 for a period of 24 months after closing.

In connection with the Financing, the Company paid finders fees in the aggregate amount of $344,722 and issued a total of 1,099,350 finder's warrants (the "**Finder's Warrants**") to certain arms-length finders. Each Finder's Warrant entitles the holder to purchase one Common Share at an exercise price of $0.375 per Common Share for a period of 24 months after closing.

The issuance of the Units pursuant to the Financing was completed on a private placement and prospectus exempt basis, such that the issuance of the underlying Common Shares and Warrants are exempt from any applicable prospectus and securities registration requirements.

Pursuant to applicable Canadian securities laws, all of the

securities issued pursuant to the Financing are subject to a four-month hold period. Additional hold periods and/or trading or resale restrictions may also apply in the United States.

Pursuant to the Financing, a certain director of the Company subscribed for 200,000 Units for gross proceeds to the Company of $60,000, which is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Full details of this transaction will be available on the System for Electronic Disclosure by Insiders (SEDI) at www.sedi.ca. The Financing is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the Financing, nor the consideration paid, exceed 25% of the Company's market capitalization. No additional insiders or related parties of the Company participated in the Financing. No new insiders or control persons were created in connection with the closing of the Financing.

The closing of the Financing, as well as the issuance of the Units pursuant thereto, are subject to the final acceptance of the Canadian Securities Exchange (the "**CSE**").

The Company intends to use the net proceeds of the Financing for the continued development of the Company's cannabis extraction technology, the Company's COVID-19 detection technology, and general working capital.

About Sixth Wave

Sixth Wave is a development stage nanotechnology company with patented technologies that focus on extraction and detection of target substances at the molecular level using highly specialized Accelerated Molecularly Imprinted Polymers (AMIPs™). The Company is in the process of commercializing its

Affinity™ cannabinoid purification system, as well as, IXOS®, a line of extraction polymers for the gold mining industry.

Sixth Wave can design, develop and commercialize AMIP 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

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 use of net proceeds of the Financing. 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, 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. The value of any products ultimately developed could be negatively impacted if the patent is not granted. The Company has not yet completed development of a prototype for the product that is the subject of its patent application and has not yet applied for regulatory approval for the use of this product from any regulatory agency.

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.*

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