Sixth Wave Announces Non-Brokered Private Placement Financing

written by Raj Shah | August 24, 2020

August 24, 2020 (Source) – **Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: ATURF) (FSE: AHUH) ("Sixth Wave"** or the **"Company")** is pleased to announce that it is conducting a non-brokered private placement of up to 10,000,000 units at $0.30 per unit, for total placement proceeds of $3,000,000 (the **"Private Placement"**). Each unit consists of one common share and one common share purchase warrant. Each warrant gives the holder the right to purchase one common share of the Company at an exercise price of $0.50 for a period of 24 months. The Company intends to close the Private Placement in multiple tranches over the coming weeks.

The Company plans to use the proceeds of the Private Placement for the deployment of its Affinity™ cannabis purification units as well as research into its AMIPs™ virus detection technology.

The closing of the Private Placement is subject to the final approval of the Canadian Securities Exchange.

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 Molecularly Imprinted Polymers (MIPs). 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. 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 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 proceeds and performance of the AMIPs™ and Affinity™ technologies. 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 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 subject of its patent application and has not yet applied for regulatory approval for the use of this product from any regulatory agency.