



We make Wi-Fi. Better.



Corporate Update

February 2020

The Fine Print

Forward looking statements disclaimer

Certain statements in this Investor Presentation may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, revenue recognition, performance or achievements of Edgewater Wireless Systems Inc. ("EWSI"), or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this Investor Presentation, such statements use such words as "will", "expect" or "plan" and other similar terminology. These statements reflect EWSI's current expectations regarding future events and operating performance and speak only as of the date of this Investor Presentation. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed below. Although the forward-looking statements contained in this Investor Presentation are based upon what management of EWSI believes are reasonable assumptions, EWSI cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this Investor Presentation and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, EWSI will not assume any obligation to update or revise them to reflect new events or circumstances.

In particular, this Investor Presentation contains forward-looking statements pertaining to the following:

- proliferation of wireless devices;
- demand for bandwidth by users of wireless devices;
- future demands on existing infrastructure;
- increased Wi-Fi access point market size;
- wireless infrastructure investment; the development plans of EWSI;
- competitive advantages;
- business prospects and opportunities;
- dependence on personnel; and
- expectations regarding market prices and costs

- With respect to forward-looking statements contained in this Investor Presentation, EWSI has made assumptions regarding, among other things:
 - the impact of increasing competition;
 - and scope and pace of development of the market for Wi-Fi access points.

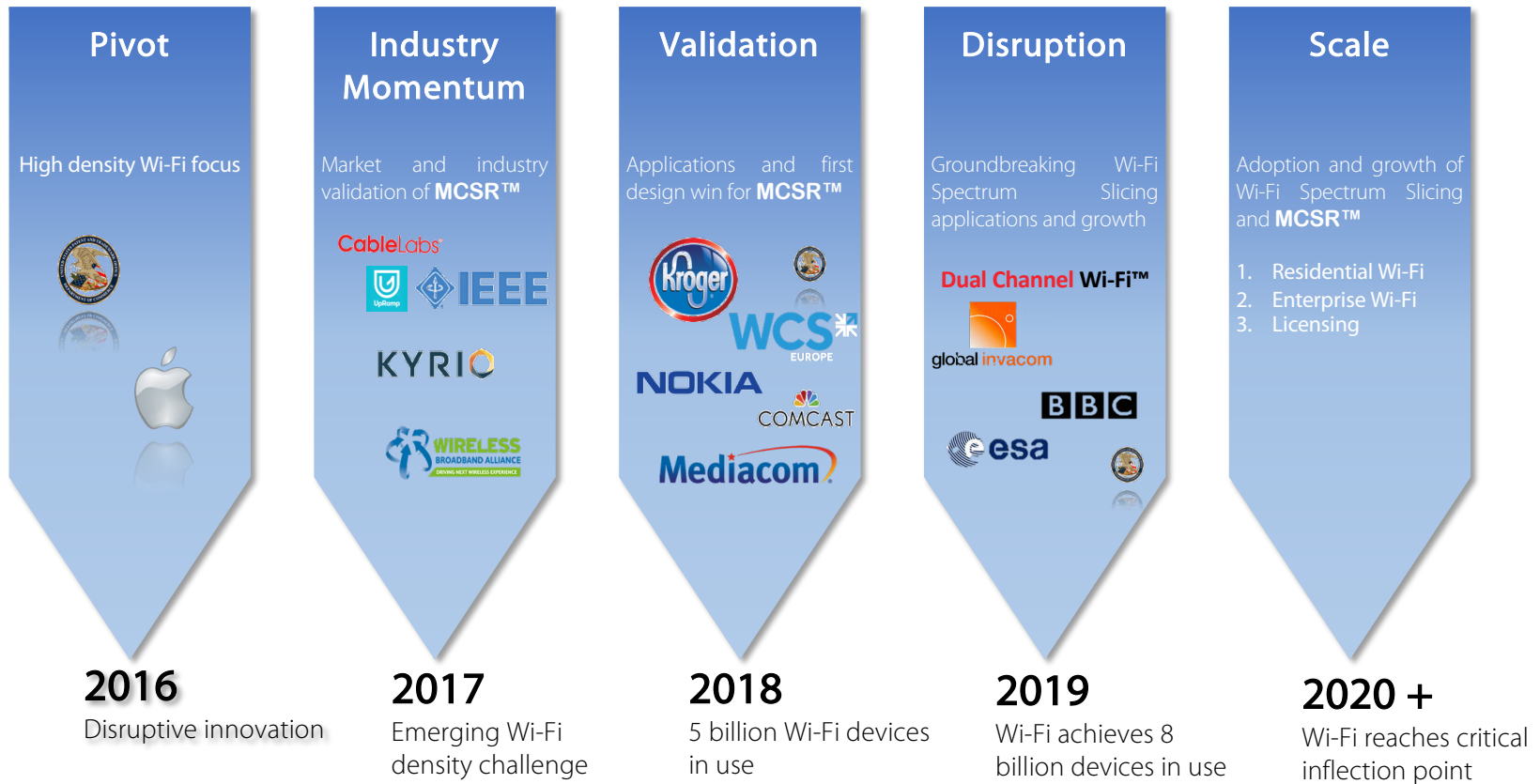
EWSI's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below:

- EWSI's limited history;
- EWSI's negative operating cash flow;
- key-man and liability insurance, uninsurable risks;
- future financing requirements;
- dependence on limited products;
- the company's willingness to recognize revenue on purchase orders;
- patent protection;
- governmental and regulatory requirements;
- currency exposure; competition.

The forward-looking statements contained in this Investor Presentation are expressly qualified by this cautionary statement. Except as required under applicable securities laws, EWSI does not undertake or assume any obligation to publicly update or revise any forward-looking statements.

Edgewater Wireless

Disruptive Innovation Wi-Fi Spectrum Slicing



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Dual Channel Wi-Fi™ is a Trademark of CableLabs

Edgewater Wireless – Products

Three Product Units

| | | | | |
|---|---|----------------------------------|---|---|
|  | <p>High Performance Silicon – Chipsets & Modules</p> <p>MCSR™ silicon solutions and modules for large scale OEM / ODM targeting demanding applications (gateways, AP's, Small Cells etc.)</p> | CHIPSETS & RADIO CARD |  | |
|  | <p>High Density Multi-Channel WiFi</p> <p>Complete suite of WiFi solutions powered by MCSR™ Differentiated technology engineered for high-density & dramatically reduces customer care costs</p> | aera | ACCESS POINT SOLUTIONS |  |
|  | <p>25+ Patents Available for Partner Licensing</p> <p>Patents applicable across numerous wireless technologies First IP customer – Apple</p> | IP LICENSING |  | |

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Wi-Fi Spectrum Slicing Applications

Kroger – A better retail experience



MCSR™ selected to power in-store, multi-services hub

- ✓ Customer engagement
- ✓ IoT store operations
- ✓ Edge connected shelves
- ✓ Security
- ✓ 50% fewer access points required

First major design win for MCSR™ in 2nd largest retailer in USA

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Wi-Fi Spectrum Slicing Applications

Edgewater – Case Studies and Proof Points

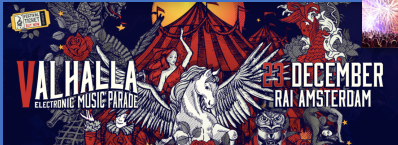
Hospitality



5th Largest MSO selects Edgewater to provide exceptional Wi-Fi in luxurious setting

- ✓ Demands of video streaming, gaming and access in busy resort overwhelmed traditional Wi-Fi capabilities

Venue



One of the most immersive festivals on the Dutch party calendar, Valhalla combines music, entertainment and culture using cutting-edge technology

- ✓ Connected festival-goers using demanding, low latency applications to interact

Restaurant



Bustling restaurant using traditional Wi-Fi struggled to support guest access, music streaming & Point-of-Sale terminals in urban environment

- ✓ Demands of music streaming, PoS and customer access in busy restaurant overwhelmed traditional Wi-Fi capabilities

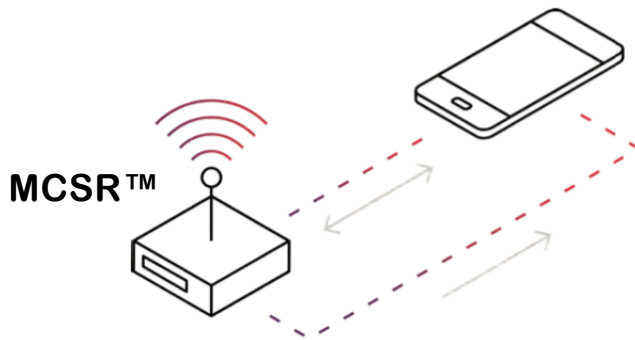
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Wi-Fi Spectrum Slicing Applications

Dual Channel Wi-Fi™ powered by MCSR™

CableLabs®
Dual Channel Wi-Fi™



MCSR™ better Wi-Fi for video, gamers, streamers and everyone

- ✓ Better use of Wi-Fi airtime
- ✓ Multiple downstream only channels
- ✓ Faster delivery on all devices



First declaration by a global standards body that one channel is NOT enough

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Competitive Landscape: Access Points

Better performance and Lower cost

| | Traditional Vendors | | | | Edgewater | | |
|-----------------------------|---------------------|------------|------------|---------------|------------|---------|---------|
| | Ruckus R750 | Cisco 9100 | Cisco 4800 | HPE Aruba 550 | Aera-4 | Aera-6 | Aera-12 |
| Price | \$1,395 | \$1,418 | \$1,459 | \$1,691 | \$1,295 | \$1,495 | \$1,895 |
| Wi-Fi Spectrum Slicing | X | X | X | X | ✓ | ✓ | ✓ |
| 802.11 AX | Compatible | Compatible | | Compatible | Compatible | | |
| 802.11 AC | Compatible | Compatible | Compatible | Compatible | Compatible | | |
| Concurrent channels 2.4 GHz | 1 | 1 | 1 | 1 | 3 | 3 | 3 |
| Concurrent channels 5 GHz | 2 | 2 | 2 | 1 | 1 | 3 | 9 |
| <i>Other features</i> | | | | | | | |
| Costly license | ✓ | ✓ | ✓ | ✓ | X | X | X |



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The Numbers

Disruptive Technology – Building operational Scale

| Edgewater Wireless Systems Inc. (TSXV: YFI) | | | | |
|---|----------------|--------------|--------------|---------------|
| Income Statement | | | | |
| (C\$, in thousands) | F2019 | F2020 | F2021 | F2022 |
| Total Revenue | 0.421 | 0.500 | 7.500 | 13.500 |
| Gross Profit | 0.108 | | | |
| <i>Gross Profit %</i> | 25.6% | | | |
| Other Operating Expenses | 2.886 | | | |
| Operating Income | (2.778) | | | |
| Net Interest Exp. | 0.005 | | | |
| EBT Excl. Unusual Items | (2.806) | | | |
| Earnings from Cont. Ops. | (2.806) | | | |
| Net Income | (2.806) | | | |

Source: Company reports; eResearch

Baseline revenue model (enterprise):

- ✓ Access Point Solutions & Silicon Solutions
- ✓ Excludes Residential Wi-Fi and Licensing Opportunities

Sourced from analysts reports:

- ✓ eResearch
- ✓ Echelon



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The WiFi Problem

Poor Wi-Fi Performance -- Skyrocketing Support Costs



Density

Wi-Fi is everywhere

Interference

Devices fight for airtime

Performance

Billions spent on customer care costs

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The Problem

Poor Wi-Fi Performance -- Skyrocketing Support Costs



More devices

More interference

More service provider costs

8 Billion

Wi-Fi devices in use

3 Billion

Wi-Fi devices added in the last 12-months

There will be **3.5 devices** and connections per capita by 2021

WiFi carries close to **70%** of smartphone traffic

40% of Telco Customer care calls are Wi-Fi related

\$5 Billion

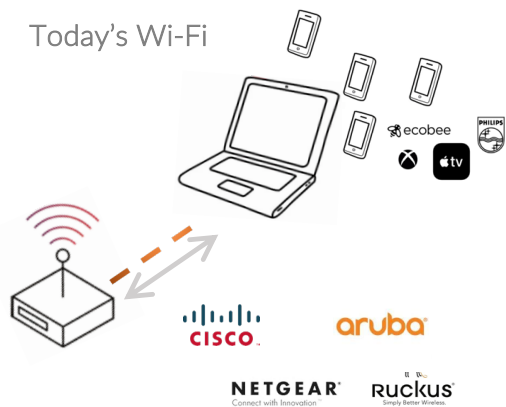
Spent on Wi-Fi support and truck rolls

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The Solution

Wi-Fi Spectrum Slicing by Edgewater



- ✓ No more dropouts
- ✓ No more lag
- ✓ Seamless connections



One channel per radio

Interference limits capacity

Blocking radius

Wide-channel limitation ties up airspace

Skyrocketing support costs

Billions spent on customer care calls

Multiple channels per radio

Unlocking unused capacity

Multiple services

Low latency Wi-Fi

Dramatic reduction in support cost

Robust platform for service delivery

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Edgewater Wireless Team

Strong Management, Experienced Board

Management

Andrew Skafel, President & CEO: Broad strategic perspective working with both multinational equipment vendors (Newbridge, ALU & InterWAVE) and a number of successful start-ups (NCI sold to BvN)

Robert Harper, CFO: Experienced executive with strong financial management and capital raising background working with start-up and early stage enterprise development

Eric Smith, VP Product: Proven product innovator and business development professional who artfully blends technical and creative product strategies to drive growth (NCI sold to BvN)

Technology Advisor

Duane Anderson, Founder & Visionary: Technology visionary and forefront of the company's development of wireless technology; founder of military avionics R&D company

Board of Directors

Brian Imrie, Independent: Retired investment banker with 30+ years of M&A and corporate finance experience with Morgan Stanley, Credit Suisse and National Bank Financial. He received an MBA from Harvard University in 1987 and his BA from the University of Toronto in 1983

Bert Whyte, Independent: Based in the UK, Bert has extensive background in technology, including leading Advanced Computer Communications which was eventually acquired by Ericsson for just under US\$300M

Jane Barratt, Independent: Founder & CEO of GoldBean. Ms. Barratt spent more than 20 years driving growth for Fortune 500 companies, including various financial services institutions. She is also an author on Lynda.com and Investopedia.com

Nottenburg, Oceansound Partners, Independent: Dr. Nottenburg has spent his professional career focused on communications technology & infrastructure. He is currently Chairman of Q-Sensei Corp and sits on the boards of Verient Systems Inc (Nasdaq: VRNT) and Sequans Communications SA (NYSE: SQNS)

Steve Andrews, Independent: A seasoned executive with more than 25 years of wireless and Wi-Fi experience working with British Telecom and current board advisor of the Wireless Broadband Alliance

Chris McGillivray, Independent: Accomplished financial and real estate specialist with 20+ years experience. He's lead and structured multiple public and private financings and is a strong Made in Canada advocate

Andrew Skafel, Director / President & CEO

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Capitalization Table

We are YFI.V



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Key Proof Points

Edgewater Wireless – Thought Leadership

✓ Lead customers:

- ✓ Kroger: First design win \$1.1M - in delivery
- ✓ Mediacom: 5th largest cable operator - in delivery

✓ Groundbreaking applications:

- ✓ 5G offload at WBA with Nokia & Comcast
- ✓ Broadcast Wi-Fi with BBC, Global InvaCom & EU Space Agency
- ✓ Dual Channel Wi-Fi™ standard co-innovated with CableLabs

✓ Thought leadership:

- ✓ Industry leading webinar series and groundbreaking white papers
- ✓ Wireless Broadband Alliance (WBA) & CableLabs UpRamp

✓ Growing patent portfolio



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Edgewater Wireless

We Make Wi-Fi. Better



Key Customers



Innovator In High-Density
Wi-Fi Solutions &
Licensing

Entrenched in the Cable
Industry



25+ Patents In Our Core
Technology

Multi-Channel Single
Radio (MCSR™) Wi-Fi
Silicon & Solutions

\$60M+ Invested In
Technology
Innovation

 TSXV: YFI
OTCQB: KPIFF
Market Cap: \$16M



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Recent Activity and Comparables

Semiconductor consolidation

Celeno:

- ✓ Founded 2005 (private)
- ✓ Raised \$116.2M

Cypress Semiconductor:

- ✓ Acquired by Infineon Technologies for \$10B

Quantenna:

- ✓ Acquired for \$1.1B by ON Semiconductor
- ✓ Raised \$161.55M



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