

ENWAVE ENERGY CORPORATION

Annual and Special Meeting of Shareholders

Wednesday, July 20, 2011, 11:00 a.m.
Enwave Boardroom
Suite 1710, 181 University Avenue, Toronto

MINUTES

Present:

Shareholders

Mr. Robert Hatton, Manager, Financial Planning
City of Toronto

Enwave

Mr. Dennis Fotinos, President and CEO
Mr. Krishnan Iyer, CFO & Corporate
Secretary

Mr. Fotinos acted as Chair of the meeting and Mr. Iyer acted as recording secretary of the meeting. The Chair called the meeting to order at 11:05 a.m.

This annual general meeting was called at the instance of the Chair of the Board of Directors of the Corporation. Notice of the meeting was sent to the Shareholders, the Directors and the Auditors in accordance with the provisions of the shareholders' agreement. Mr. Iyer reported that each of the shareholders was represented by proxy. The Chair of the meeting noted that a quorum was present at 11:05 a.m. and declared the meeting to be properly constituted.

The notice of the meeting set out the business to be conducted and the motions to be considered.

Minute #60

Approval of Minutes of February 17, 2011 Annual Meeting of the Shareholders

In accordance with the notice of meeting, the first issue to be addressed was the approval of the minutes of the February 17, 2011 meeting.

On motion made and carried, the following resolution was passed:

RESOLVED that:

The minutes of the February 17, 2011 Annual General Meeting of the Shareholders be approved.

Minute #61

Audited Financial Statements

The Chair received the audited financial statements of the Corporation for the period ended October 31, 2010 prepared by Ernst & Young LLP, Chartered Accountants.

On motion made and carried, the following resolution was passed:

RESOLVED that:

The financial statements of the Corporation for the period ended October 31, 2010, together with the report of the Corporation's auditors, Ernst & Young LLP, Chartered Accountants, thereon dated December 10, 2010 are approved and adopted.

Minute #62
Interim Financial Statements

The Chair received the un-audited financial statements of the Corporation for the first quarter ended January 31, 2011.

On motion made and carried, the following resolution was passed:

RESOLVED that:

The un-audited financial statements of the Corporation for the first quarter ended January 31, 2011 are received.

Minute #63
Appointment of Auditors

On motion made and carried, the following resolutions were passed:

RESOLVED that:

Ernst & Young LLP, Chartered Accountants, be reappointed as auditors of the Corporation to hold office until the next annual meeting of Shareholders and that the Directors of the Corporation be authorized to fix the remuneration of the auditors.

Minute #64
Special Resolution to approve a Confidential Schedule A to the Notice of the AGM

On motion made and carried, the following resolutions were passed:

RESOLVED that:

The Confidential Schedule A to the Notice of the AGM is approved.

There being no further business, the Chair declared the meeting concluded at **11:30am**.

Corporate Secretary