



EDGEWATER FOODS TO PLANT 100 MILLION SCALLOP SEED TO OCEAN AND ANNOUNCES INITIATION OF 2007 SEASON – START OF BOTH SALES AND HARVESTING

GAITHERSBURG, MD—March 21, 2007. Edgewater Foods International, Inc. (OTC BB: EDWT) announced today the successful initiation of the Company's 2007 season. The Company has successfully spawned 480 million eggs and produced approximately 110 million scallop setting larvae and has moved them to outdoor nurseries. These scallops were pre-selected for meat size (larger than 40 cubic cm³) using MRI techniques (magnetic resonance imaging) which identified superior individuals of both male and females. To our knowledge this is a world first for the use of MRI methods as a selection tool for breeding high meat yielding scallops

The Company expects to spawn an additional 100-200 million larvae by the end of March 2007, and up to 1 billion larvae for the full year. Edgewater expects to plant a total of 100 million scallop seed to the ocean in 2007 with the process beginning some time in late April. It is anticipated that of these 100 million scallop seed, between 30-50 million seed could be produced at various sizes that may be sold to various seafood markets as well as to 3rd party scallop growers.

The Company is also pleased to announce that it has begun harvesting the 2005 year-class scallops for sale. The Company plans to harvest and sell up to three to four million scallops (depending on survival) through the fall and winter of 2007. Scallop prices have also improved significantly in 2006 (effective December 1, 2006): from \$3.95/lb to \$4.20/lb.

Glenn Sollitt, Sales and Marketing Manager, stated, "With the new processing plant open and operational we have greater production capabilities. In addition, our 2005 class scallops have a bigger inventory than 2004, so we can now begin to significantly grow sales and take on new customers. To facilitate this growth, we have begun marketing live scallops into the US and have focused on the Western seaboard starting with California. Shipments have started with two wholesale customers and the early response has been very positive."

In addition, Robert Saunders, Chairman and CEO, stated, "We believe our market leadership position and our opportunity to continue to grow our farms reaffirms our guidance provided November 29, 2006."

Edgewater is refining its previously confirmed harvest guidance through 2008 as follows:

- We expect to begin harvesting the 2006 year-class scallops during the spring of 2008, however, we could begin harvesting portions of the class sooner if mortality rates (at various points of the growth cycle) are significantly lower than our current projection or if growth rates are substantially higher. We anticipate that at least 5 to 10 million scallops could reach full maturity and thus be harvested.



- We anticipate that in 2007, we will plant 100 million scallop seed and rapidly increase farm production with a projected minimum 2007 scallop class of at least 30-50 million, which we expect to begin to harvest in early 2009.
- To produce an adult scallops in 24 months yielding 40 grams of meat (10 count lb) by 2010 using both MRI and molecular selection techniques.
- Lastly, we expect to produce more than 200 million scallop seeds in 2008, with a projected 2008 scallop class of at least 100 million scallops at various sizes.

Edgewater Foods has developed a series of proprietary hatchery techniques for a number of marine species, most notably hybridizing the Pacific scallop. In addition, Edgewater was the first company to produce commercial quantities of sablefish juveniles. Both of these breakthroughs required many years of research and considerable investment. In the case of sablefish, which is a cold-water fish that spawns at depths of 800-2400 ft, a variety of techniques were required to successfully mature, spawn, incubate and rear the larvae.

The scallop species farmed by Island Scallops has a proven record of being disease resistant, with a 95% survival rate during the grow-out phase. The Company has the necessary farming infrastructure to significantly increase its scallop production to up to 25 million scallops annually by the fall of 2007.

Edgewater Foods is the predominant producer of live “in the shell” scallop products in North America. There are no known direct competitors in the scallop farming business in British Columbia and ISL is the only hatchery producing the Pacific scallop. The Company sells scallop seed to a number of small independent scallop growers who sell their products into the same marketplace; however, production from these growers totals less than 500,000 scallops per year. Five British Columbia joint venture farmers are currently farming scallops and receive scallop seed, technology, and support in an arrangement with ISL.

ISL currently distributes the scallops through specialty wholesalers with particular expertise in selling to restaurants, and has developed a market for whole live scallops that exceeds 5,000 lbs. per week into Vancouver. As distribution is expanded, the Company will continue to focus on specialty wholesalers with strong ties to major restaurants.

ISL, a Vancouver Island aquaculture company, was established in 1989 and for over 15 years has successfully operated a scallop farming and marine hatchery business. ISL’s scallop farms are situated along both the east and west coasts of Vancouver Island. These facilities represent the largest private marine research hatchery and the first fully integrated shellfish producer in Canada.

ISL is dedicated to the farming, processing and marketing of high quality, high value marine



species: scallops and sablefish (or blackcod). Farmed scallops are relatively new to North America and ISL is the only producer of both live-farmed Pacific scallops and live sablefish. ISL has developed proprietary hatchery technology for the hybridization of Pacific scallops and production of juvenile blackcod. These new husbandry techniques significantly increase growth yields, while strengthening the selected strain's ability to resist disease. In the case of blackcod, there were a number of technical difficulties associated with spawning that ISL has solved with its technological innovations. As such, there are no existing competitors that produce and/or harvest both scallops and blackcod. Edgewater seeks to become a leader in the highly profitable niche seafood industry.

Through ISL, Edgewater is an aquaculture and marine hatchery that provides consumers with healthy, environmentally friendly alternatives to the current market. The unique hatchery technologies held by Edgewater give it the advantage of being a "Green" environmentally friendly business. For additional information on Edgewater Foods International Inc., please visit <http://www.edgewaterfoods.com> or call (800) 793-0087.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: The statements contained in this news release include certain predictions and projections that may be considered forward-looking statements under securities law. These statements involve a number of important risks and uncertainties that could cause actual results to differ materially including, but not limited to, the performance of joint venture partners, as well as other economic, competitive and technological factors involving the Company's operations, markets, services, products and prices. With respect to Edgewater, except for the historical information contained herein, the matters discussed in this news release are forward-looking statements involving risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. Potential risks and uncertainties include, but are not limited to, Edgewater's extremely limited operating history, uncertainties related to the Company's access to additional capital, competition and dependence on key management.

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