



EDGEWATER FOODS ANNOUNCES RESEARCH COLLABORATION WITH THE CANADIAN MINISTRY OF FISHERIES AND OCEANS

GAITHERSBURG, MD—OCTOBER 4, 2006. Edgewater Foods International, Inc. (OTC BB: EDWT) announced today that its wholly owned subsidiary, Island Scallops, Ltd., had signed an agreement with the Canadian Ministry of Fisheries and Oceans (“DFO”) to collaborate on a research project “*DNA-based Family Identification for Pacific Scallop Selective Breeding Program in British Columbia*”. The project will support the Department of Fisheries and Ocean’s mandate and objectives related to sustainable aquaculture development and the Organization’s overall objectives acquiring new knowledge and technology related to aquaculture.

"This research collaboration allows us to continue to integrate our technical expertise and fisheries experience into the DFO’s strategic initiatives and programs," said Robert Saunders, Chairman and Chief Executive Officer. "We thank the Ministry for continuing to recognize our position at the forefront of the marine hatchery technology sector."

The Company 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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