



---

www.onthewavefront.com

For Immediate Release

TSX-V: WEE  
Pink Sheets: WEESF

## **WAVEFRONT ENERGY & ENVIRONMENTAL SERVICES INC.**

### **Announces Second Quarter Results**

EDMONTON, Alta., April 29, 2008/ Wavefront Energy and Environmental Services Inc. ("Wavefront"), a leader in technology development and implementation for improved oil recovery and optimized groundwater remediation announces its financial and operating results for the second quarter ended February 29, 2008.

Revenues for the three months ended February 29, 2008 were \$627,104, an increase of \$269,227 from the revenues recognized in the corresponding period of 2007 of \$357,877. The increase in revenue is primarily a result of the acquisition of Wavefront Sand Pumps & Rentals Ltd. The Corporation also recognized production revenue, not including operator fees, of \$77,886 (2007 - \$20,668) related to the Rogers County venture and Rodney South ventures, and interest income of \$145,930 (2007 - \$205,625).

The second quarter of fiscal 2008 was a continuation of the Corporation's strategy of showcasing Powerwave in Rogers County and the Greentree Farm-in to acquire auditable data on the affect of the Powerwave technology to push technology adaptation. The strategy is designed to:

- Demonstrate the efficacy of Powerwave with a large number of permanently installed systems.
- Have a site where potential clients may have unencumbered access to observe Powerwave.
- Provide on-going results as to the efficacy of Powerwave to further support marketing efforts.
- Increase the Corporation's revenue and asset base.

The net loss for the six months ended February 29, 2008 was \$2,145,810 (\$0.04 per share), compared to \$2,073,463 (\$0.04 per share) in 2007. The Corporation's operating expenses through the six month period were \$2,659,570, an increase from the \$1,021,271 incurred for the same period of last year. The operating expense increase was primarily from:

- Direct costs increased by \$193,847, which relates to the service nature of the business associated with the rental and sale of associated pumps and services related to the heavy oil sector versus a product mix with a heavier weighting towards the licensing of Powerwave and Primawave services only;
- General and administrative expenses increased by \$827,424 do to increased wage, office, vehicle, and repairs and maintenance expenses.
- Selling, marketing and travel expenses increased by \$106,703, which relates to increased activity in securing of Powerwave projects across North America. Also included in the cost category are costs totalling \$71,746 related to pilot projects in Alberta, Saskatchewan and Pennsylvania; and,
- Research and development expenses increased by \$125,330. Included in the current period's expenses are \$122,074 of costs that were previously included in assets under construction.

Offsetting operating expense increases noted above were decreases in stock-based compensation, the recognition of foreign currency gains associated with the translation of the Corporation's United State's subsidiary, and the increase in revenues resulting from Wavefront Sand Pumps heavy oil services and Powerwave and Primawave operations.

During the six month reporting period Wavefront invested \$433,726 in property, plant and equipment and \$286,941 related to the Greentree farm-in venture.



---

www.onthewavefront.com

For Immediate Release

TSX-V: WEE  
Pink Sheets: WEESF

The above financial highlights should be read in conjunction with the unaudited consolidated financial statements and management discussion and analysis of results for Wavefront's most recently completed quarter, ended February 29, 2008, which have been filed on SEDAR.

Wavefront is pleased to announce that M Partner Inc. of Toronto, Ontario began coverage of Wavefront, releasing a report on the Company earlier this week.

***About Wavefront Energy and Environmental Services Inc.***

Wavefront is a technology-based company with a focused, strategic plan to leverage the value of our intellectual property in order to maximize oil production recovery operations, as well as provide additional solutions for environmental applications.

For further information please contact:      D. Brad Paterson, CFO  
780-486-2222 x224 Tel  
investor.info@onthewavefront.com

ON BEHALF OF THE BOARD OF DIRECTORS

**WAVEFRONT ENERGY AND ENVIRONMENTAL SERVICES INC.**

*"D. Brad Paterson" (signed)*

D. Brad Paterson, CFO & Director

Cautionary Disclaimer – Forward Looking Statements

Certain statements contained herein regarding Wavefront and its operations constitute "forward-looking statements" within the meaning of Canadian securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements that are not historical facts, including without limitation statements regarding future estimates, plans, objectives, assumptions or expectations or future performance, are "forward-looking statements". In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue" or the negative of these terms or other comparable terminology. We caution that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual results and future events to differ materially from those anticipated in such statements. Such factors include fluctuations in the acceptance rates of Wavefront's Powerwave and Primawave Processes, demand for products and services, fluctuations in the market for oil and gas related products and services, the ability of Wavefront to attract and maintain key personnel, technology changes, global political and economic conditions, and other factors that were described in further detail in Wavefront's continuous disclosure filings, available on SEDAR at [www.sedar.com](http://www.sedar.com). Wavefront expressly disclaims any obligation to up-date any "forward-looking statements", other than as required by law.

---

THE TSX VENTURE EXCHANGE NEITHER APPROVES NOR DISAPPROVES THE CONTENTS OF THIS  
RELEASE WHICH WAS PREPARED SOLELY AT THE DISCRETION OF MANAGEMENT