

WAVEFRONT ANNOUNCES FISCAL FIRST QUARTER 2012 RESULTS

EDMONTON, Alta February 21, 2012- Wavefront Technology Solutions Inc. (“Wavefront” or the “Corporation”, TSX-V: WEE; OTCQX: WFTSF), the leader in fluid injection optimization for improved performance and profitability in the oil and environmental sectors, announces its financial results for the first quarter ending November 30, 2011.

Financial results include:

- Revenues for the three months ended November 30, 2011 were \$1,111,555, an increase of \$241,883 over the comparative period in 2010 that recognized revenues of \$869,672 ;
- Gross quarterly revenues for the first quarter ended November 30, 2011 for Powerwave approximated \$766,400 or 73.4% of core revenues; whereas in the comparative reporting period, Powerwave approximated \$399,862 or 49.5% of core revenues; and,
- Revenues attributed to Powerwave increased by 91.7% or \$366,538 from the comparative period ended November 30, 2010 to \$766,400.

The basic and diluted net and comprehensive loss for the period ended November 30, 2011 decreased by \$478,437 to \$991,160 (\$0.01 per share), compared to \$1,469,590 (\$0.02 per share) in 2010 representing a 32.6% decrease in net losses.

The above financial highlights should be read in conjunction with the unaudited consolidated financial statements and management discussion and analysis of results which have been filed on SEDAR.

The following non-financial highlights and initiatives occurred during and subsequent to the fiscal first quarter 2012:

- The Corporation engaged Casimir Capital LP, who will serve as Wavefront’s Principal American Liaison on OTC market, and commence trading on the prestigious tier, OTCQX International.
- The Corporation installed an initial 4 of 6 Powerwave systems with Petroleum Development Oman (“PDO”) in the Sultanate of Oman. PDO is the leading exploration and production company in Oman, producing approximately 70% of the country’s crude oil production. PDO is owned by the Government of Oman, Royal Dutch Shell, Total, and Partex. Subsequent to the reporting period, Wavefront completed installation in PDO.
- The Corporation acquired the intellectual property of Vortech Inc., a private company in Midland, Texas. The Company acquired patents that will provide a complementary pulsating technology to Powerwave. Vortech’s tools produce higher frequency fluid pressure waves that are better suited to remove near wellbore impediments and improve drilling operations. The acquisition of Vortech’s intellectual property will broaden Wavefront’s fluid injection technology portfolio and capabilities.

The Corporation believes that based on Wavefront's suite of technologies, patents, know-how, the Powerwave brand name, and the recently acquired Vortech patents and brand name, we are well-positioned to take advantage of vast market opportunities related to well stimulation and enhanced oil recovery. With increased credibility associated with positive production and financial results at multiple client locations we anticipate the sales cycle for the Powerwave enhanced oil recovery market to decrease with time.

ON BEHALF OF THE BOARD OF DIRECTORS

WAVEFRONT TECHNOLOGY SOLUTIONS INC.

"D. Brad Paterson" (signed)

D. Brad Paterson, CFO & Director

About Wavefront:

Wavefront is a technology based, world leader in fluid injection technology for improved/enhanced oil recovery and groundwater restoration. Wavefront publicly trades on the TSX Venture Exchange under the symbol WEE and the Company's website is www.onthewavefront.com.

For further information please contact:

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Cautionary Disclaimer – Forward Looking Statement

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", "believe", "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. Wavefront expressly disclaims any obligation to up-date any "forward-looking statements", other than as required by law.