

Wavefront and VeruTEK Enter Into Agreement to Introduce Combined Technologies for Improved Oil Performance and Profitability

SECTOR LEADERS AGREE TO INTRODUCE POWERWAVE-DELIVERED GAS GENERATING CHEMICAL SYSTEM

EDMONTON, Alta July 23, 2012- Wavefront Technology Solutions Inc. (Wavefront or the Company, TSX-V: WEE; OTCQX: WFTSF), the global leader in fluid injection optimization for improved performance and profitability in the oil and gas and environmental sectors, is pleased to announce that it has executed a Memorandum of Understanding (MOU) with VeruTEK[®] Technologies Inc. (VeruTEK, OTC Pink:VTKT) a U.S. based manufacturer of high performance, plant-based chemical solutions for the oil and gas and environmental sectors.

Wavefront and VeruTEK have demonstrated technological leadership in the energy and environmental remediation space by providing fluid delivery and chemical solutions which substantially improve permeability, fluid penetration depth, and fluid recovery from the reservoir. Wavefront and Verutek are now teaming to apply these technology platforms to enhanced oil recovery (EOR) and well stimulation approaches in heavy oil (cold and thermal applications); conventional; and tight reservoirs.

The use of VeruTEK GasGen[™] environmentally-friendly fluids, delivered by Wavefront fluid pulsing, provides tremendous opportunity for improved production in many formations. The gas generation capability of VeruTEK chemistry is applicable to a broad range of brine concentrations due to the nonionic nature of the surfactant component and neutral range pH. The unique combination of in situ gas generation coupled with chemical treatment increases production through several mechanisms including addressing clays, blockages and increasing permeability.

Under the terms of the MOU VeruTEK may introduce Powerwave[™] and Primawave[™] as a highly differentiated alternative for injection and will provide assistance to Wavefront efforts to secure clients who use VeruTEK products and services. Wavefront may identify and engage prospects interested in a joint VeruTEK/Wavefront solution for enhanced oil recovery, well stimulation, and environmental applications. In the oil sector, Wavefront will resell co-branded VeruTEK products.

“VeruTEK has experienced excellent results working with Wavefront technology in remediation implementations and we look forward to partnering in oil and gas applications. The Wavefront dynamic injection approach is ideal for oil recovery revitalization, particularly when used with VeruTEK’s innovative GasGen[™] chemistry,” said VeruTEK CEO Dan Socci.

“We are extremely pleased to have the opportunity to work with the team at VeruTEK, who are leaders in green chemical solutions,” said Wavefront President and CEO Brett Davidson. “The MOU with VeruTEK forms part of the Company’s strategy to leverage Powerwave and Primawave through strategic alliances in both the energy and environmental sectors. Wavefront is confident alliances will bring greater exposure to the field-proven technologies of both companies, as well as supplementary revenue streams,” said Davidson.

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 on the OTCQX under the symbol WFTSF. The Company's website is www.onthewavefront.com.

About VeruTEK Technologies, Inc. (www.verutek.com):

VeruTEK(R) is a green chemistry company that provides high performing chemical solutions to the oil and gas and environmental industries. The company has developed and patented, innovative gas generating chemicals to enhance formation permeability and hydrocarbon recovery. The VeruTEK technology platform addresses a broad range of applications including production stimulation, Enhanced Oil Recovery (EOR) and environmental remediation. VeruTEK is publicly traded in the United States under the symbol VTKT.

For further information please contact:

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Dan Socci, President and CEO or Steve Resendez, Business Development Manager at 860-242-9800 x307 or visit www.verutek.com

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.