



Press Release July 17, 2018

## WAVEFRONT TECHNOLOGY SOLUTIONS INC. Wavefront Closes Private Placement of \$1,302,400

**EDMONTON, Alta., July 17, 2018** - Wavefront Technology Solutions Inc. (Wavefront or the Company, TSX-V: WEE; OTCQX: WFTSF) a global leader in the advancement of dynamic fluid injection technology for oil and gas well stimulation and Improved/Enhanced oil (“IOR/EOR”) recovery is pleased to announce that it has completed its previously announced non-brokered private placement of 4,341,333 units (a “Unit”) at a price of \$0.30 per Unit, raising gross proceeds of \$1,302,400 (the “Private Placement”). Each Unit consists of one common share in the share capital of the Company, and one common share purchase warrant (a “Warrant”), with each Warrant being exercisable for one common share of the Company at an exercise price of \$0.45 for a period of 12 months after the closing date; provided that, commencing on the date that is four months and one day after the closing of the Private Placement, if the volume weighted average trading price of a common share on the TSX Venture Exchange is at a price equal to or greater than \$0.65 for a period of more than 20 consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants that the Warrants will expire on the date that is not less than 30 days from the date notice is provided by the Company to the holder of the Warrant.

The net proceeds from the Private Placement will be used by the Company to maintain and expand its existing business activities and assets.

In connection with the Private Placement, the Company paid finder’s fees equal to 7% on a portion of the proceeds of the Private Placement and issued finder’s warrants equal to 7% of a portion of number of Units issued pursuant to the Private Placement. The finder’s warrants have the same terms as the Warrants.

All securities issued in connection with the Private Placement will be subject to a four-month hold period from the date of closing of the Private Placement.

An insider of the Company has subscribed for Units under the Private Placement. The issuance of Units to the insider pursuant to the Private Placement (the “Insider Participation”) is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 (“MI 61-101”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of the Insider Participation.

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](http://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](http://www.sedar.com). Wavefront expressly disclaims any obligation to up-date any “forward-looking statements”, other than as required by law.

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