



WAVEFRONT RENEWS EXCLUSIVE POWERWAVE DISTRIBUTION AGREEMENT IN THE KINGDOM OF SAUDI ARABIA

Minimum Exclusivity Payment Approximately \$1 Million

EDMONTON, Alta., September 4, 2019. Wavefront Technology Solutions Inc. (Wavefront or the Company, TSX-V: WEE; OTCQX: WFTSF) a global leader in the advancement of fluid injection technology for oil and gas well stimulation and Improved/Enhanced Oil Recovery (“IOR/EOR”) is pleased to announce that the Company has renewed, for an additional one year term ending August 2020, its Powerwave Distribution Agreement (the “Agreement”) with its local distribution partner (the, “Distributor”) in the Kingdom of Saudi Arabia.

Under the terms of the Agreement, the Distributor and Wavefront have agreed to a minimum aggregate amount of approximately \$1 Million for the exclusive rights to Wavefront’s Powerwave Odyssey tool for deep matrix acid stimulation (≥ 24 ”) and to the Powerwave Self-Adjusting Nozzle for wellbore cleaning and near wellbore stimulation (≤ 6 ”).

The Company accounts for its revenue contracts using the percentage of completion method, which is based on the time of the tool rental and the underlying technology’s licensing term. Revenues will thus, be recognized when the Powerwave Odyssey or Self-Adjusting Nozzle job is known or at the end of the Company’s quarter, if minimum quarterly thresholds are not met. Estimated revenue is updated to reflect the amount of consideration the Company expects to be entitled to in exchange for providing services and technology, and is affected by various uncertainties that depend on the outcome of future events, including amongst other things foreign exchange and foreign tax withholding rates. In providing its tools and technology to this Distributor, Wavefront will recognize revenue in the net amount to be received.

Wavefront will continue to provide marketing and technical support and will work with the Distributor and end user to provide additional Wavefront technology for enhanced milling/drilling operations as well as new, integrated solutions to well stimulation.

“We are very pleased to continue with the successful relationship we have established with our Distributor in the Kingdom of Saudi Arabia who has quickly risen to be a revered, industry-leading service provider in the Middle East North Africa region,” said Wavefront President and CEO Brett Davidson. “This Agreement represents a continuation of the Company’s strategy to strongly concentrate on single well stimulation and related services in the Middle East with respected and well positioned coiled tubing service providers who can effectively deliver Wavefront’s suite of technology to their respective customers.”

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.

For further information please contact:

D. Brad Paterson, CFO at 780-486-2222 or write to us at investor.info@onthewavefront.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 update any “forward-looking statements”, other than as required by law.

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