



Press Release September 1, 2021

WAVEFRONT ENTERS INTO A GLOBAL TWO-YEAR, RENEWABLE EQUIPMENT RENTAL AGREEMENT WITH A MULTI-NATIONAL OILFIELD SERVICES COMPANY

EDMONTON, Alta., September 1, 2021, Wavefront Technology Solutions Inc. (“Wavefront” or the “Company”; TSX-V: WEE, OTCQB: WFTSF), a technology services provider offering the oil and gas industry proprietary, leading edge technology is pleased to announce in connection with the Company’s December 21, 2020 news release, effective September 1, 2021, that it has entered into a global equipment rental agreement with a multi-national oilfield services company (“Distributor”) for the global distribution of Wavefront’s Powerwave® branded well stimulation technology.

Powerwave® stimulations and initial work with the Distributor commenced in the Kingdom of Saudi Arabia during the Company’s fiscal 2021 and based on well stimulation successes and the high interest levels of Powerwave® stimulations elsewhere, the Distributor and Wavefront entered the multi-year, global agreement. Founded in Weatherford, TX in 1941 the Distributor provides innovative solutions, technology, and services to the oil and gas industry in 90 countries.

Under the terms of the agreement Wavefront will provide certain Powerwave® branded well stimulation technologies and/or tools to the Distributor exclusively in 11 countries and non-exclusively across the Distributor’s remaining 79 global locations. Revenues will be dependant on tool and well specifics and will be recognized over the time-period if, and when the Powerwave® tools are rented, or individual performance obligation(s) occur.

The Company believes that given the Distributor’s reputation and established network of exploration and production customers, local knowledge of pricing structures/hurdles, economies of scale and local market presence, as well as the Distributor’s ability to bundle Powerwave with its other tools and services, may accelerate the uptake of Wavefront Powerwave® branded technologies.

Powerwave® has repeatedly shown to provide environmental benefits to well stimulation without compromising results by reducing chemical consumption, reducing chemical handling, reducing job time and costs, while increasing both the magnitude and sustainability of post-stimulation outcomes. These benefits have quickly become positive marketing features for Powerwave®. As such, Wavefront and its marketing partners are positioning Powerwave® as a next-generation technology in the “greening” of oil and gas well stimulation.

“This new agreement with the multi-national oilfield services provider represents another important marketing development for the Company,” said Wavefront President and CEO, Brett Davidson. “We are pleased in the confidence this Distributor and our overall customer base continues to place in Wavefront and the Company looks forward to increased market penetration of our Powerwave® branded technologies in the global well stimulation market.”

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, oil field service provider, focused on offering the oil and gas industry proprietary, leading edge technology primarily for oil and gas well stimulation and applications related to IOR/EOR recovery. Wavefront publicly trades on the TSX Venture Exchange under the symbol WEE and on the OTCQB under the symbol WFTSF. 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”, “working towards” 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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