



Press Release November 3, 2021

WAVEFRONT SECURES UP TO \$12 MILLION EQUITY FACILITY WITH ALUMINA PARTNERS

EDMONTON, Alta., November 3, 2021, Wavefront Technology Solutions Inc. (Wavefront or the Company, TSX-V: WEE; OTCQB: WFTSF), a technology service provider offering revolutionary technology that optimizes oil and gas resource recovery while minimizing the environmental impact of such operations is pleased to announce the signing of an agreement with Alumina Partners (Ontario) Ltd. ('Alumina') for a commitment by Alumina to purchase up to \$12,000,000 of units, consisting of common shares and common share purchase warrants, of the Company (the 'Facility'), in a potential series of individual private placement offering(s) (the 'Offerings').

Under the terms of the Facility, Wavefront, at its sole discretion, may choose to drawdown against the Facility in increments of up to \$500,000 as new Offering(s) over a period of twenty-four (24) months from today's execution date. The pricing terms of each new potential Offering will be determined subject to market conditions at the time of the drawdown or Offering. There are no finders' fees associated with any potential Offerings, nor are there penalties for not drawing on the Facility.

"This agreement is a powerful vehicle for the Company, and we appreciate the confidence Alumina places in Wavefront's Management and the Company's team," said Wavefront President and CEO Brett Davidson. "Wavefront has made significant progress in positioning Powerwave around the world, and we continue to respond to requests from potential new customers about our wide range of Powerwave technologies. With increasing focus on ESG (environmental, social and governance) as a measure to evaluate corporate behavior and determine the future financial performance of companies, Wavefront's Powerwave is well positioned to help Exploration and Production (E&P) customers minimize environmental impact by reducing chemical (acid) use; optimizing water usage during waterflooding; lowering horsepower (energy) consumption; and extending periods between well stimulations. Both latter benefits help reduce the carbon footprint associated with a well stimulation program. The four critical environmental considerations mentioned are achieved without compromising well stimulation outcomes and have shown to boost estimated ultimate oil recovery with fewer new wells drilled."

"Alumina is pleased to support Wavefront as they gear up to expand their footprint during this period of rapid change in the energy space," added Adi Nahmani, Managing Member of Alumina Partners. "As industry dynamics continue to evolve in response to both pricing pressures and ESG demands, market participants that have historically been slow to adopt new solutions are now actively seeking them out and embracing them. We feel strongly that Wavefront is well-positioned to capitalize on these shifts in the industry and to dramatically increase deployments of Powerwave technologies in the year to come. They are in the right place, at the right time, with the right team, tech and experience to meet the moment."

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 service provider focused on offering leading edge fluid flow 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 up-date any "forward-looking statements", other than as required by law.

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