



Press Release August 29, 2022

WAVEFRONT AND TEXAS-BASED CLIENT AGREE TO AMEND THE FIVE-YEAR GENERAL SERVICES AGREEMENT

EDMONTON, Alta., August 29, 2022. Wavefront Technology Solutions Inc. (Wavefront or the Company, TSX-V: WEE; OTCQB: WFTSF), a technology service provider offering the oil and gas industry revolutionary technology that optimizes oil and gas recovery while minimizing the environmental impact of operations, announces that the Company's USA subsidiary has agreed to modify (the "Amending Agreement") the five-year General Services Agreement (the "Agreement") with a Texas-based company (the "Client") initially announced September 9, 2019. Under the terms of the Amending Agreement, and effective June 1, 2022, Wavefront will invoice the Client US \$225,000 (the "Quarterly Guaranteed Minimum"), or any prorated portion thereof, during each of the Company's fiscal quarters over the term of the Agreement. All other terms and conditions of the Agreement remain unchanged in the Amending Agreement.

In the prior reporting periods, the Company could not recognize revenues related to the previous Agreement due to circumstances beyond the Company's control. The Company will account for revenues associated with the Amending Agreement once IFRS revenue recognition criteria are met. It is the intent of the Company, at this time, to continue, in good faith, to work with the executive management of the E&P client to collect all amounts owed but not recognized. Once IFRS revenue recognition is met, the Company will disclose any such recognition accordingly.

The Company also announces that, effective immediately, Brad Paterson has resigned from Wavefront's Board of Directors and as an officer of Wavefront and its subsidiary. Mr. Paterson will remain working with the Company under a contractual arrangement.

"On behalf of the Company, I would like to thank Brad for the tireless efforts and sacrifices he has made to Wavefront and its shareholders," said Brett Davidson, Wavefront President and CEO. Davidson stated, "Brad's combined accounting, critical thinking, and securities regulations knowledge and skills are rare and unparalleled. He has been a steady hand in helping guide the Company's well-being since its initial public listing date on the TSX Venture Exchange. His unwavering commitment to excellence is something all professionals should strive for. We wish Brad the very best in his future endeavours."

ON BEHALF OF THE BOARD OF DIRECTORS

WAVEFRONT TECHNOLOGY SOLUTIONS INC.

"Brett Davidson" (signed)

Brett Davidson, President, CEO & 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 WEE and the OTCQX under WFTSF. The Company's website is www.onthewavefront.com.

For further information, please contact:

Please 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 Canadian securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements that are not historical facts, including statements regarding future estimates, plans, objectives, assumptions or expectations or future performance, are "forward-looking". 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 disclaims any obligation to update any "forward-looking statements" other than as required by law.

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