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www.onthewavefront.com

For Immediate Release

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## **WAVEFRONT ENERGY & ENVIRONMENTAL SERVICES INC.**

### **Announces First Quarter Results**

EDMONTON, Alta., January 29, 2008/ Wavefront Energy and Environmental Services Inc. ("Wavefront"), a leader in technology development and implementation for improved oil recovery and optimized groundwater remediation announces its financial and operating results for the first quarter ended November 30, 2007.

Revenues for the three months ended November 30, 2007 were \$248,818, an increase of \$95,961 from the revenue recognized in the corresponding period of November 30, 2006 of \$188,857. The increase in revenue is primarily a result of the acquisition of Wavefront Sand Pumps & Rentals Ltd. The Corporation recognized production revenue of \$23,309 (2006 - \$6,395) related to the Rogers County venture, and interest income of \$52,903 (2006 - \$113,550). The latter resulting from the investment of the cash balance of private placement proceeds from prior years.

During the quarter the Corporation maintained its focus on the commercialization of its technology as follows:

- Showcasing Powerwave and its affects on injection and production in a portion of the Rogers County, Oklahoma oilfield leases;
- Continuing its participation in the Greentree Gas & Oil Ltd. ("Greentree") farm-in agreement to further demonstrate the viability of Powerwave in a difficult geological setting;
- Using Powerwave as an add-on to Wavefront Sand Pumps & Rental's services in the heavy oil sector thereby generating more client data on the affects of the technology and increasing the number of systems deployed; and,
- Developing joint venture relationships and fostering potential licensees for Primawave in the environmental sector.

The net loss for the three months ended November 30, 2007 was \$1,018,271 (\$0.02 per share), compared to \$1,047,805 (\$0.02 per share) in 2006. The Corporation's expenses from operations through the three month period were \$1,288,829, an increase from the \$794,306 incurred for the same period of last year. The operating expense increase was primarily from:

- Direct costs increased by \$118,388, which relates to the service nature of the business associated with and the inclusion of Powerwave to the services of Wavefront Sand Pumps & Rentals to push technology adaptation;
- Research and development expenses increased by \$129,468, included in the current period's expenses are \$122,074 of costs that were previously included in assets under construction; and,
- General and administrative expenses increased by \$84,196 do to increased wage and office expenses.

Offsetting operating expense increases noted above were decreases in stock-based compensation, the recognition of foreign currency gains associated with the translation of the Corporation's US subsidiary, and the increase in revenues resulting from Wavefront Sand Pumps & Rentals heavy oil services and Powerwave and Primawave operations.

During the three month reporting period Wavefront invested \$276,902 in property, plant and equipment and \$223,349 related to the Greentree farm-in venture.

The above financial highlights should be read in conjunction with the unaudited consolidated financial statements and management discussion and analysis of results for Wavefront's most recently completed quarter, ended November 30, 2007, which have been filed on SEDAR.



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Wavefront is pleased to announce that it has instituted a surfactant aided Powerwave waterflood in Rogers County in a joint project with Oil Chem Technologies ("Oil Chem") of Houston, Texas. Since 1986 Oil Chem, a world leader in enhanced oil recovery (improved oil recovery) surfactant technology has successfully participated in numerous surfactant based floods throughout the globe. The addition of very low concentrations of a purpose designed surfactant supplied by Oil Chem to the Rogers County Powerwave waterflood will effectively work to release oil from sand grains thereby improving oil recovery.

Wavefront President and CEO Brett Davidson commented, "The intent of Rogers County is to showcase the effectiveness of Powerwave, provide an opportunity to evaluate tool designs, and demonstrate the utility of enhanced oil recovery approaches such as surfactants when combined with Powerwave. To this end management believes Rogers County to be extremely successful. Powerwave tool systems have been deployed in Rogers County for approximately 24-months without mechanical failure thus demonstrating extraordinary tool durability and performance in an industry that stresses reliability in downhole tools. Furthermore, Powerwave in Rogers County has provided valuable data on improved water injectivity versus standard injection practices as well as demonstrating production enhancement. The culmination of results in Rogers County has directly led to the recently announced projects in the Alberta, Alaska, Saskatchewan, Pennsylvania, and a number of pending projects with other oil companies. The project with Oil Chem is a logical extension to the success Powerwave has had in Rogers County. The ability of Powerwave to provide greater distribution of injected liquids acts synergistically with surfactants to liberate oil from sand grains. Extensive laboratory research and single well injection results validated the combination of the two approaches to be decidedly effective in enhanced oil production and it is now time to apply that experience on the large scale."

Wavefront also like to announce that Greentree has reported that Powerwave operations in the Rodney South farm-in venture are now fully operational with early water injection results being very encouraging versus non-Powerwave injection data. Both companies will provide a progress update as additional injection and production data becomes available.

***About Wavefront Energy and Environmental Services Inc.***

Wavefront is a technology-based company with a focused, strategic plan to leverage the value of our intellectual property in order to maximize oil production recovery operations, as well as provide additional solutions for environmental applications.

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ON BEHALF OF THE BOARD OF DIRECTORS

***WAVEFRONT ENERGY AND ENVIRONMENTAL SERVICES INC.***

*"D. Brad Paterson" (signed)*

D. Brad Paterson, CFO & Director

Cautionary Disclaimer – Forward Looking Statements

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", "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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