



Press Release July 29, 2015

WAVEFRONT ANNOUNCES THIRD QUARTER 2015 FINANCIAL RESULTS

EDMONTON, Alta., July 29, 2015 Wavefront Technology Solutions Inc. (Wavefront or the Company, TSX-V: WEE; OTCQX: WFTSF) a technology provider offering fluid delivery processes to oil and gas producers that are widely effective methods for maximizing reserves in mature field revitalization (Improved or Enhanced Oil Recovery or "IOR/EOR") as well as increasing single well productivity through more effective well workovers and stimulations announces its financial results for the third quarter ending May 31, 2015.

The financial highlights for the reporting period are as follows:

- Total revenues for the nine months ended May 31, 2015 amounted to \$3,766,363, which was a decrease of \$626,381 compared to the comparative period that reported total revenues of \$4,392,744. During this period the Company however, was able to increase international Powerwave IOR/EOR revenues by \$353,502 and Powerwave stimulation and workover revenues in the United States by \$34,020 over the comparative period in 2014.
- Total revenues declined by \$285,838 for the third quarter (i.e., three months ended May 31, 2015) over the comparative period in 2014. The decline in quarterly revenues from the comparative was largest in the Powerwave workovers and stimulation (i.e., \$521,166), whereas Powerwave IOR/EOR increased by \$207,757 and Tubing Pumps and Bailers increased by 47,053. The largest revenue gains were in international Powerwave IOR/EOR where revenues increased by \$452,962 for the three months ended May 31, 2015 over the comparative period of 2014.
- Throughout the fiscal year Management has focused on reducing operating expenditures dollar-for-dollar to any reductions in revenue and manage capital expenditures to those that are absolutely necessary and/or linked to near term revenue generation. To this end Management was able to reduce nine month ended May 31, 2015 expenses, excluding non-cash impairment charges, by \$960,485, a 53.3% increase over the revenue reduction of \$626,381. In addition, for the third quarter (i.e., three months ended May 31, 2015) Management was able to reduce expenses, excluding non-cash impairment charges, by \$457,838, a 60.2% increase over the revenue reduction of \$285,838.
- The basic and diluted net loss for the third quarter ended May 31, 2015 decreased by \$1,511,226 to \$765,016 (\$0.009 per share), compared to \$2,276,240 (\$0.027 per share) for the comparative quarter ended May 31, 2014.

- For the third quarter ended May 31, 2015 (i.e., three months ended May 31, 2015) cash used in operating activities¹ decreased by \$514,564 or 84.5% to \$94,666 from the comparative quarter of \$609,230

The above financial highlights should be read in conjunction with the audited consolidated financial statements and management discussion and analysis of results for Wavefront for the third quarter ended May 31, 2015, which were filed on SEDAR on July 29, 2015.

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:

Cora Klein, Communications Co-ordinator at 780-486-2222 ext. 229 or 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.

©2015 Wavefront Technology Solutions Inc. All rights reserved. From Bit To Last Drop™, Powerwave™ and Primawave™ are registered trademarks of Wavefront Technology Solutions Inc.

¹ The Company uses IFRS, additional and non-IFRS measures to make strategic decisions, set targets and are used in operating activities, as well the Company believes that these additional and non-IFRS measures provide useful supplemental information to investors. Cash used in operating activities is a measure of the total cash generated from the Company's operations and is calculated by adding back amortization, share based payments and other non-cash items to net income and then adjusting for changes in working capital. Cash used in operating activities is a component of the IFRS consolidated statement of cash flows