



Press Release April 27, 2016

WAVEFRONT ANNOUNCES SECOND QUARTER 2016 FINANCIAL RESULTS

EDMONTON, Alta., April 27, 2016 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 second quarter ending February 29, 2016.

The financial highlights for the reporting period are as follows:

- Revenues in second quarter ended February 29, 2016, totalled \$531,642 (2015 - \$1,059,555). International IOR/EOR revenues increased by \$118,875 over the comparative quarter (i.e., the three months ended February 28, 2015).
- Revenues in second quarter ended February 29, 2016, related to Powerwave IOR/EOR projects remained relatively stable at \$367,962, decreasing by only \$15,237 over the comparative quarter.
- As a result of Management's continued focused on managing operating expenditures and offsetting the decrease in revenues, the Company was able to decrease expenses by \$3,831,493. Excluding non-cash impairment charges in the comparative quarter of \$2,968,885, the Company was still able to reduce expenses by \$862,608 over the comparative quarter.
- The basic and diluted net loss for the second quarter ended February 29, 2016 decreased by \$3,281,146 to \$808,382 (\$0.009 per share), compared to \$4,089,528 (\$0.049 per share) for the comparative quarter ended February 28, 2015.

The above financial highlights should be read in conjunction with the unaudited condensed consolidated interim financial statements and management discussion and analysis of results for Wavefront for the second quarter ended February 29, 2016, which were filed on SEDAR on April 27, 2016.

"Though activities in Wavefront's key focal point of North America have been substantially impacted by lower oil prices, Management remains very optimistic that the financial fundamentals we are following to control expenditures coupled with the focused positioning of the Company in the Middle East will allow Wavefront to emerge from the downturn stronger and less susceptible to future oil price disruptions", stated Wavefront President and CEO Brett Davidson. "We continue to evaluate unique situations and collaborations that will bring new opportunity to grow revenue now and into the future", said Davidson.

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:

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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” 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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