

WAVEFRONT ENERGY AND ENVIRONMENTAL SERVICES INC.

(formerly NEW MEDIA SYSTEMS INC.)

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Symbol: WEE

NEWS RELEASE

ACQUISITION OF PE-TECH INC. COMPLETED

The Company is pleased to report that TSX Venture Exchange (the "TSX") acceptance to its acquisition of PE-TECH Inc. (the "Acquisition") was obtained on September 30, 2003. The Company had obtained shareholder approval at its Extraordinary General Meeting (the "EGM") held on September 17, 2002, to among other matters, a reverse takeover and acquisition by the Company of all of the issued and outstanding shares of PE-TECH Inc., and related transactions including consolidation of the Company's share capital, continuation of the Company under the *Canada Business Corporations Act* and change of name. Accordingly, effective on September 30, 2003, the Company's share capital was consolidated on the basis of 5 pre-consolidation shares for each 4 post-consolidation shares, the Company was continued from a British Columbia company into the federal jurisdiction of Canada under the *Canada Business Corporations Act* under the new name "Wavefront Energy and Environmental Services Inc." ("Wavefront") with an authorized capital of an unlimited number of common shares and a new CUSIP number which is **94353M 10 7**. In addition, effective September 30, 2003, 624,225 pre-consolidation escrow shares were cancelled. Note that throughout this news release the term "Post Consolidation" refers to the current status of the share capital of the Company.

TERMS OF THE ACQUISITION

In order to complete the Acquisition, on September 30, 2003 the Company issued 14,140,432 post-consolidation common shares to the shareholders of PE-TECH Inc. and 2,081,932 warrants to purchase post-consolidation common shares at a price of \$1.00 per share, on or before December 30, 2003. Of the 14,140,432 consideration shares, 8,351,486 common shares are subject to escrow in accordance with the terms of a TSX Venture Exchange Value Escrow Agreement. In addition, 1,326,734 post-consolidation common shares of the Company held by certain continuing Principals of the Company will be held in escrow pursuant to the terms of a TSX Venture Exchange Value Escrow Agreement.

STOCK OPTION PLAN AND GRANT OF OPTIONS

The Company has also obtained TSX acceptance to their Stock Option Plan, which plan was approved by the Company's shareholders at the EGM held on September 17, 2002. The Company has implemented a fixed plan whereby it has reserved 3,641,162 post-consolidation shares for issuance under the Plan. The Company has granted incentive stock options to its directors, officers and employees to purchase an aggregate of 1,310,000 post-consolidation shares at a price of \$0.50 per share on or before September 30, 2008.

PRIVATE PLACEMENT OF UNITS

The Company is also pleased to announce the closing of the Company's non-brokered private placement for a total of 2,206,000 units (the "Private Placement Units"), each unit comprised of one post-consolidation common shares and one-half of a non-transferable share purchase warrant, in the capital stock of the Company at \$0.50 per unit to net the treasury an aggregate of \$1,103,000 on September 30, 2003. Each

one whole share purchase warrant entitles the investors to purchase one additional common share of the Company for a period of 12 months from the closing at \$1.00 per share.

In accordance with securities legislation currently in effect, the Shares, the Warrants and the Warrant Shares will be subject to "hold period" of four months plus one day expiring on expiring on January 31, 2004.

VALUE ESCROW AGREEMENT AND SEED SHARE RESTRICTIONS

A total of 9,678,220 Post Consolidation shares held by insiders of the Company and its subsidiaries are subject to TSX Form 5D Value Escrow Agreements and will be released on the following schedule:

| Release Dates | Percentage of Total Escrowed Securities to be Released | Total Number of Escrowed Securities to be Released |
|--|---|---|
| date of Exchange Bulletin (September 30, 2003) | 1/10 of escrowed securities | 967,822 |
| date 6 months following Exchange Bulletin (March 30, 2004) | 1/6 of remaining escrow securities | 1,451,733 |
| date 12 months following Exchange Bulletin (September 30, 2004) | 1/5 of remaining escrow securities | 1,451,733 |
| date 18 months following Exchange Bulletin (March 30, 2005) | 1/4 of remaining escrow securities | 1,451,733 |
| date 24 months following Exchange Bulletin (September 30, 2005) | 1/3 of remaining escrow securities | 1,451,733 |
| date 30 months following Exchange Bulletin (March 30, 2006) | 1/2 of remaining escrow securities | 1,451,733 |
| date 36 months following Exchange Bulletin (September 30, 2006) | all of remaining escrow securities | 1,451,733 |
| TOTAL | 100% | 9,678,220 |

In addition to the 9,678,220 shares subject to escrow restrictions on the terms set out above, pursuant to the policies of the TSX, an additional 323,078 shares of the Company issued to three prior seed shareholders of PE-TECH Inc. were issued subject to seed share matrix resale restrictions with hold periods and legending requirements corresponding to the timed escrow release dates (i.e. 10% released from resale restrictions on September 30, 2003 with 15% being released from resale restrictions every 6 months thereafter).

DIRECTORS AND OFFICERS OF THE COMPANY

Effective September 30, 2003 there have also been changes in the officers of the Company. D. Brad Paterson has resigned and President and Brett C. Davidson has been appointed President and Chief Executive Officer. D. Brad Paterson has been appointed Secretary, Treasurer, and Chief Financial Officer and the current board of the Company is now comprised as follows:

| | |
|--------------------|--|
| Brett C. Davidson | President, CEO and Director |
| D. Brad Paterson | Secretary, Treasurer, CFO and Director |
| Bradley T. Aelicks | Director |
| Roger Kazanowski | Director |

Mr. Davidson has been the President and CEO of PE-TECH since its inception in 1997 and has been chiefly responsible for the commercialization of the PE-TECH's core technology of *Pressure Pulse Technology*.

FINAL ISSUED AND OUTSTANDING SHARE CAPITAL AND ESCROW/HOLD RESTRICTIONS
(all Post Consolidation shares and securities)

The share capital and escrow/hold restrictions are as follows:

| | |
|--|--|
| Authorized Common Shares | Unlimited number of common shares |
| Issued Common shares | 20,388,738 common shares |
| Options | 1,310,000 stock options (\$0.50 on or before September 30, 2008) |
| Warrants | 2,081,982 warrants (\$1.00 on or before December 31, 2003); and 1,103,000 warrants (\$1.00 on or before September 30, 2004) 3,184,983 total warrants |
| Fully Diluted Share Capital | 24,883,720 common shares |
| Escrowed shares | 9,678,220 shares |
| Common shares subject to Seed Share Matrix Resale Restrictions | 323,078 |
| Common shares subject to 4 month hold expiring January 31, 2004 | 2,206,000 common shares |
| Warrant Common shares subject to 4 month hold period expiring January 31, 2004 | 1,103,000 warrant common shares |

Wavefront will take on the business of PE-TECH, a provider of innovative technologies for fluid flow optimization and monitoring processes. As a service contractor Wavefront provides sound technical and environmentally responsible solutions to the challenges facing the environmental and petroleum sectors. Through implementation of innovative technologies Wavefront provides a focused, bottom-line approach that enhances human health, the environment and protects our clients' investments.

For further information please contact:

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ON BEHALF OF THE BOARD OF DIRECTORS

WAVEFRONT ENERGY AND ENVIRONMENTAL SERVICES INC.

"D. Brad Paterson" (signed)

D. Brad Paterson,
Director & CFO