

**Wavefront Energy and Environmental  
Financial Results for November 2003**

EDMONTON, Alta. Feb. 11/ Wavefront Energy and Environmental Services Inc. (the "Corporation"), a provider of innovative technologies for fluid flow optimization and monitoring processes, is pleased to announce its financial results for the three months ended November 30, 2003. These financial highlights should be read in conjunction with the unaudited consolidated financial statements, and the required Quarterly Report, Form 51-901F, inclusive of management's discussion and analysis of results for the Corporation's most recently completed quarter ended November 30, 2003, which have been filed on SEDAR.

Financial Highlights

	Three Months Ended	
	<u>Nov. 30'03</u>	Nov. 30 '02
Revenue	\$ 60,051	\$ 74,147
Gross profit	32,089	35,256
Operating Expenses	514,571	763,130
Net Loss	(486,654)	(1,977,311)
Total cash used in operations	(455,592)	(689,521)
Current assets	717,049	405,430
Total Assets	1,409,856	1,078,386
Current liabilities	1,058,557	1,054,104
Total Liabilities	1,687,009	1,627,452

## Note:

- (1) The financial highlights above include the Corporation's acquisition of PE-TECH Inc. effective September 30, 2003, which constituted a reverse takeover under TSX Venture Exchange policies. The comparative figures represent only the consolidated results of PE-TECH Inc. for the comparative period.

Operating expenses for the three months ended November 30, 2003 **decreased by \$248,559 or 32.6%** as compared to the comparative period and reflect managements focus on operating efficiencies and also reflected in the decrease in cash used from operations to \$455,592; a positive reduction of \$233,929.

As Wavefront continues to advance its monitoring business unit, Devon Canada Corporation's Jackfish Lake thermal operations has purchased a multi-point pressure and temperature system to monitor pressure evolution of the reservoir during steam injection and oil production. At Sincor's operations in the Ornico Tar Belt near Porte la Cruz, Venezuela a single point pressure and temperature system will be installed. Both customers represent repeat business clients who have placed their collective trust in the quality products, workmanship, and support we provide our clients. We plan to build on the confidence our clients have with the quality and reliability of our products and field support. We intend to leverage the implementation of our core technology, **Pressure Pulse Technology**, with existing and future clients. Furthermore, these integrated monitoring opportunities provide the Corporation with cash inflows and allow it to become vertically integrated in the development of downhole monitoring technologies required for the optimization of **Pressure Pulsing Technology**.

Additionally the Corporation has recently completed the development of its latest version of its uphole data acquisition software. This software will allow the Corporation to collect and transmit downhole data via cellular, radio or satellite with enhanced reliability. Future versions of the software will also allow the Corporation to control its **Pressure Pulsing Technology** to effectively manage remote operations and gain maximum value from the technology with minimum human resource requirements.

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

Wavefront is an energy and environmental technology company that has developed and commercialized innovative technologies for fluid flow optimization and process monitoring in both the environmental and energy sectors. The Corporation's PPT has been proven to increase secondary oil recovery and energy security. Within the environmental sector, Wavefront's verified PPT has broad application in the accelerated recovery and degradation of groundwater contaminants thereby reducing the attendant liabilities associated with the contaminated site. Wavefront trades on the TSX Venture Exchange under the symbol WEE. Current shares issued and outstanding are 20,388,738.

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,  
CFO & Director

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