



www.onthewavefront.com

For Immediate Release

TSX-V: WEE

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

### **CLOSES ACQUISITION OF ROGERS COUNTY OILFIELD**

EDMONTON, Alta June 1, 2005/ Wavefront Energy and Environmental Services Inc., a provider of innovative technologies for fluid flow optimization and monitoring processes, is pleased to announce it has completed its due diligence and has jointly, with Boulder Oil I, LLC ("Boulder"), a non-arms length entity, executed an option agreement dated effective April 11, 2005 to purchase a ninety percent (90%) Working Interest in the production, equipment, and mineral leases of the Chesea-Allue Waterflood lease in Rogers County, Oklahoma from Phoenix Oil, LLC ("Phoenix Oil") for a total consideration of US \$180,000 (the "Agreement").

Under the terms of the Agreement, Boulder will secure a sixty percent (60%) Working Interest for US \$165,000, Wavefront will maintain a thirty percent (30%) Working Interest for its previously made deposit of US \$15,000, and Phoenix Oil will retain a ten percent (10%) Working Interest in the 40 production wells and 13 water injectors. Boulder is a privately held Michigan based entity. Of the 12 membership units of Boulder a director and a related party to a director and senior officer of Wavefront hold 5 and 1 membership units respectively. The transaction was assessed and approved by a committee made up of independent Board members not related to the transaction.

From the date of the transaction, each party with a Working Interest in the lease will receive any profits and be responsible for field development, exploitation and operating costs relative to its percentage ownership. Phoenix Oil, LLC will continue with the day-to-day operations of the lease under the technical guidance of Wavefront, and Wavefront will utilize its DeepWave process in the entire area covered by the Agreement. Current plans are to have 7 DeepWave systems deployed over the next 18 months.

Each party's obligations in respect to further exploitation and development of the lease will be detailed in the near future in a separate standard operating agreement.

Details of the field were presented in an earlier news release dated April 12, 2005. In that release Wavefront's accredited professional geologist indicated that the 780-acre lease had an estimated fifteen million barrels of oil in place. Management believes that an aggressive waterflood program, combined with the successful implementation of its DeepWave technology, will help unlock and produce a significant amount of the remaining oil, which has been proven difficult to exploit using conventional means.

Steve Percy, Chairman of Wavefront, stated, "We are very pleased that we have completed this transaction and what this opportunity represents to the Company. The deployment of the seven DeepWave systems and their success will significantly bolster market acceptance of the technology while at the same time allowing Wavefront to continue developing its tooling capabilities. The work plan we are envisioning will permit Wavefront and its partners to maximize the initial value of the lease in a relatively short time frame".



www.onthewavefront.com

For Immediate Release

TSX-V: WEE

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

Wavefront develops, markets, and licenses proprietary technologies in the energy and environmental sectors. The Company's *DeepWave* Technology for fluid flow optimization has been demonstrated to increase oil recovery. Within the environmental sector, *DeepWave* Technology accelerates contaminant recovery and improves in-ground treatment of groundwater contaminants thereby reducing liabilities and restoring the site to its natural state more rapidly.

For further information please contact: D. Brad Paterson, CFO  
780-486-2222 x224 Tel  
investor.info@onthewavefront.com

ON BEHALF OF THE BOARD OF DIRECTORS

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

*"D. Brad Paterson" (signed)*

D. Brad Paterson, CFO & Director