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

### **Announces Amendments to the Halliburton Patent License and Collaboration Agreements**

EDMONTON, Alta., August 01, 2006/ Wavefront Energy and Environmental Services Inc., a provider and licensor of its proprietary DeepWave<sup>SM</sup> ([http://onthewavefront.com/dw\\_what-is-deep-wave.htm](http://onthewavefront.com/dw_what-is-deep-wave.htm)) Technology for improved oil recovery and groundwater remediation is pleased to announce amendments to the Patent License and Collaboration Agreements entered into with Halliburton Energy Services Inc. on July 09, 2004.

The amendments reflect both the Company's needs in executing its business plan whilst providing Halliburton with greater security for their continued investment by extending the term. The material changes are as follows:

1. The term of the Patent License and Collaboration Agreements have been extended from 7 years until the expiration of the last-to-expire issued Wavefront patent. This equates to an approximate termination date of 17 years.
2. Halliburton has agreed to allow Wavefront to operate in the exclusive territory (outside of Canada and the United States), royalty free, during the term of the Agreement in oil fields where the Company has an ownership interest of ten percent (10%) or greater, has acquired mineral rights of ten percent (10%) or greater, has acquired a working interest of ten percent (10%) or greater, or undertakes a farm-in of ten percent (10%) or greater.

Brett Davidson, President and CEO of Wavefront stated, "With the amendments to the Patent License Agreement the Company can now explore opportunities that are presenting themselves outside of Canada and the United States. We are very pleased to see the level of commitment Halliburton is placing on the technology and with the Company by agreeing to extend the Agreement to the expiration of the Company's last to expire patent. The Company has always maintained that DeepWave<sup>SM</sup> will have beneficial impacts on oilfield assets globally. Management believes Halliburton's long-term support is a strong endorsement of DeepWave<sup>SM</sup> as a stimulation and secondary oil recovery technique.

The Company is also pleased to announce, subject to TSX Venture Exchange approval, that it has retained the services of Mr. Jim Letourneau, author of the "The Big Picture Speculator" to act in the capacity of Investor Relations Consultant. Mr. Letourneau will be retained as a consultant in Calgary, Alberta, under a yearly agreement (the "Agreement") for a monthly retainer of \$3,500 per month plus the issuance of a total of 75,000 incentive stock options. The Agreement may be terminated with 30-days notice any time after the initial five months. In addition to providing Investor Relations service, Mr. Letourneau will also undertake research and due diligence related to the acquisition of oilfields and / or oil companies.

Mr. Letourneau is the Editor of the Big Picture Speculator, a newsletter devoted to identifying "big picture" long-term investment trends. The focus is on energy, uranium, gold, and silver. Mr. Letourneau is a Professional Geologist (Alberta) and graduated with a B.Sc. in Geology from the University of Alberta in 1985.

#### Cautionary Disclaimer – Forward Looking Statements

Certain statements contained herein regarding the Company and its operations constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. All statements that are not historical facts, including without limitation statements regarding future estimates, plan, objectives, assumptions or expectations or future performance, are "forward-looking statements". 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. The Company expressly disclaims any obligation to up-date any "forward-looking statements".

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"In my capacity as a newsletter writer, I'm exposed to hundreds of companies a year. It is extremely rare to find one with as much groundbreaking potential as Wavefront. My experience and expertise as a petroleum hydrogeologist over the last 20 years gives me a great deal of comfort with the reliability of Wavefront's technology and the science behind it."

Mr. Davidson further commented, "With continued positive developments management believes it is important to have well respected and experienced professionals assisting in the effort of conveying the importance of DeepWave<sup>SM</sup> and the value proposition of the Company to its potential business clients, partners, and financial market. By retaining Mr. Letourneau, management believes it has a key asset to communicate the Wavefront story. Mr. Letourneau has a large following, is well respected in the Canadian investment community, and is sought for presentations across the globe. Management welcomes the experience of both Mr. Letourneau and we look forward to the contributions and opportunities he will bring to the Company".

The Company also wishes to announce that it will file, in accordance with TSX Venture Exchange policy, a Summary Form disclosing the granting of an aggregate of 175,000 incentive stock options pursuant to the Company's Stock Option Plan. The options granted will be to a director of the Company and Mr. Letourneau and will be exercisable at a price of \$1.76 per share, for a period of five years. The options are subject to a hold period of 4 months and vesting period of 18 months, in accordance with the Company's Stock Option Plan and Exchange policy.

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

Wavefront develops, markets, and licenses proprietary technologies in the energy and environmental sectors. The Company's DeepWave<sup>SM</sup> Technology for fluid flow optimization has been demonstrated to increase oil recovery. Within the environmental sector, DeepWave<sup>SM</sup> 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.

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ON BEHALF OF THE BOARD OF DIRECTORS

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

D. Brad Paterson, CFO & Director

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