



Press Release December 21, 2020

WAVEFRONT ANNOUNCES EQUIPMENT RENTAL AGREEMENT WITH MULTINATIONAL OILFIELD SERVICES COMPANY

EDMONTON, Alta., December 21, 2020 Wavefront Technology Solutions Inc. (“Wavefront” or the “Company”; TSX-V: WEE, OTCQB: WFTSF), an oil field service provider focused on offering the oil and gas industry proprietary, leading edge technology is pleased to announce that it has entered into an equipment rental agreement with a multinational oilfield services company (“Client”) for the distribution of Wavefront’s Powerwave well stimulation technology in the Kingdom of Saudi Arabia.

Founded in Weatherford, TX in 1941 the Client provides innovative solutions, technology, and services to the oil and gas industry from 90 global locations. Under the terms of the initial one-year agreement, commencing December 21, 2020, Wavefront will provide certain Powerwave well stimulation technology to the Client for distribution to its customers in the Kingdom. Wavefront revenues, at various Powerwave tool rates, will be recognized over time, when the Powerwave tools are rented to underlying exploration and production (“E&P”) companies.

“We are very pleased to have entered into the equipment rental agreement with the multinational oilfield services provider for an additional distribution channel in the Kingdom of Saudi Arabi. The Company looks forward to working towards receiving a larger, general services agreement to provide Wavefront technology across the 90 global locations the Client serves,” said Wavefront President and CEO, Brett Davidson. “We believe that the addition of the Client as a distributor in the Kingdom will augment the efforts of Wavefront and our local agent to build on the Wavefront name brand to further commercialize Powerwave well stimulation technology with the NOC.”

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, oil field service provider, focused on offering the oil and gas industry proprietary, leading edge technology primarily for oil and gas well stimulation and applications related to IOR/EOR recovery. Wavefront publicly trades on the TSX Venture Exchange under the symbol WEE and on the OTCQB under the symbol WFTSF. The Company's website is www.onthewavefront.com.

For further information please contact:

D. Brad Paterson, CFO at 780-486-2222 or write to us at investor.info@onthewavefront.com

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”, “working towards” 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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