

# WaveForm Energy Ltd.

# News Release

For Immediate Release  
Calgary, Alberta

Wednesday, January 5, 2005  
TSX Venture Exchange: "WE.A & WE.B"  
18,801,667 Class A Shares  
934,736 Class B Shares

## WAVEFORM ENERGY COMPLETES SECOND CLOSING

**CALGARY, ALBERTA**, – January 5, 2005. WaveForm Energy Ltd. ("WaveForm") is pleased to announce that it has successfully raised an additional \$175,000 on a second closing of its initial public offering which was completed on December 31, 2004. A total of 175 Units were subscribed for at a price of \$1000 per Unit in the second closing. Gross proceeds of \$10,622,000 was raised in the two closings. First Associates Investments Inc. acted as agent for the offering. Each Unit consists of 600 flow-through Class A Shares at a price of \$0.20 per share and 88 flow-through Class B Shares at a price of \$10.00 per share. Following the second closing, WaveForm has 18,801,667 Class A Shares and 934,736 Class B Shares issued and outstanding.

The Class A Shares and Class B Shares of WaveForm were conditionally accepted for listing on the TSX Venture Exchange under the symbols WE.A and WE.B, respectively. Closing documents for the initial public offering were filed yesterday with the TSX Venture Exchange and it is expected that the shares of the company will commence trading on the TSX Venture Exchange on or before January 7, 2005.

WaveForm Energy is a junior oil and gas company focused on the acquisition, exploration, exploitation and development of oil and natural gas in western Canada with a particular emphasis on exploration in the Bakken Formation in the Torquay-Tableland area of southeastern Saskatchewan.

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**ADVISORY:** *Certain information regarding WaveForm Energy Ltd. including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with oil and gas exploration, production, marketing and transportation such as loss of market, volatility of prices, currency fluctuations, imprecision of reserve estimates, environment risks, competition from other producers and ability to assess sufficient capital from internal and external source. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements.*

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.