

WAVEFORM ENERGY ACQUIRES A SECOND CORE AREA IN SASKATCHEWAN

CALGARY, ALBERTA, – October 13, 2005 - WaveForm Energy Ltd. ("WaveForm" or "the Company") is pleased to report that it has acquired additional lands covering a conventional prospect in southeast Saskatchewan. This prospect has strong production potential based on initial geological interpretation and offset wells. This adds new lands outside of WaveForm's existing core area in Tableland where the Company holds a 65% working interest in 60 sections of land which focus on a high impact resource play in the Bakken Formation and the multi-zone potential in the newly discovered Midale Evaporite.

The Company has a 50% working interest in a joint venture in the Antler Area in southeast Saskatchewan, east and north of the current Tableland core area. The joint venture has acquired approximately 21,000 gross acres in the area. The Antler Area is prospective for light oil in several zones ranging from the Devonian, Birdbear and Torquay formations to the Mississippian aged Bakken, Lodgepole and Tilston formations. The joint venture has conducted geological mapping based on this recent industry activity, as well as numerous existing wells, to locate an exploration fairway which may be prospective. The initial wells will be targeting the Torquay and Bakken formations which range from 900 to 1300 metres deep. Initial production rates are expected to be similar to the nearby Sinclair and Daly fields in Manitoba, which range from 40 to 80 bbls/d of light sweet oil. The area has good access to infrastructure, and will have dry hole costs of approximately \$200,000 per well, with an additional \$150,000 to complete and equip.

Don Rae, President of WaveForm states "I am pleased WaveForm is able to participate in a second core area of high economic impact. While still consistent with our exploration focus, this additional core area is shallower, vertically accessible, and is cheaper to drill. As a result, this is a more conventional and lower risk project which blends nicely with the high impact Tableland core area."

In addition to the acreage acquired in the Antler area, WaveForm has also acquired an additional 2,500 gross acres in the Tableland area.

About WaveForm Energy

WaveForm is a junior oil and gas company focused on the acquisition, exploration and development of oil and natural gas in western Canada with a particular emphasis on exploration in the Tableland area of southeastern Saskatchewan. The WaveForm joint venture currently has an undeveloped land base of approximately 43,000 gross acres which provides 100 potential drilling locations in each of the Midale Evaporite Zone in the Ratcliffe Formation, the Upper Bakken Shale, and in the Lower Bakken Shale. The Company also has a second core area with 21,000 gross acres in the Antler area.

For further information please contact:

WaveForm Energy Ltd.

Donald K. Rae, President and Chief Executive Officer
Michael V. Little, Manager, Business Development
Daniel R. Hay, CFO, and Vice President Finance

Suite 3000, 150 – 6th Ave S.W.

Calgary, Alberta T2P 3Y7

Telephone: (403) 538-2121

Email: don@waveformenergy.com, mike@waveformenergy.com, or danny@waveformenergy.com

Web: www.waveformenergy.com

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