

News release via CNN Matthews

Attention Business/Financial Editors:

Greentree and Wavefront Begin Drilling in Rodney South Oil Pool Co-Development Project

LONDON, ONTARIO, September 21, 2006 - Greentree Gas & Oil Ltd. (TSXV-GGO) ("Greentree") and Wavefront Energy and Environmental Services Inc. (TSXV - WEE) ("Wavefront") are pleased to announce that the drilling has commenced in Greentree's Rodney South oil pool. The initial phase of the project will entail the drilling of eight injection wells, which will be equipped with Wavefront's patented fluid flow technology, and two horizontal production wells. The eight injection wells powered by Wavefront technology are also expected to enhance production in eight existing vertical producers and one horizontal producer.

Duncan Hamilton, President of Greentree stated, "We are very excited to get this project moving into high gear. The Rodney South pool has not benefited from any form of injection technology and is currently only partially developed. Given the success Wavefront has recently experienced in their Rogers County project we are very optimistic that we will achieve similar results in Rodney South."

"We have always maintained that the Rodney South pool holds considerable promise for the implementation of our proprietary technology and are pleased that drilling has commenced," stated Wavefront President and CEO, Brett Davidson. The proof will be in the production, but we are confident we will be able to maximize the productive capability of this relatively shallow and low-permeability reservoir."

Under the terms of the Agreement announced February 2, 2006 Wavefront will provide up to \$C 2.25 million for capital expenditures related to initial field development. Greentree will act as the Operator of the lease and will contribute the petroleum leases, existing seismic and geological data, field staff, and the use of its production facilities. In consideration of Wavefront's capital investment it shall earn a 70% net overriding royalty interest in the production from all new wells as well as from nine wells currently operated by Greentree until payout of Wavefront's initial \$C 2.25 million capital investment. Subsequent to payout, cash flow from operations will be allotted 50% to each of Wavefront and Greentree.

Greentree Gas & Oil Ltd. is based in London, Ontario and is an explorer and producer of natural gas and crude oil in southwestern Ontario. Greentree has 36,811,952 common shares outstanding.

Forward-Looking Statements

This press release contains some forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections. The Company assumes no obligation to update its forward-looking statements, expectations or projections.

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