

GigaBeam Signs a Distribution Agreement with WAV® Distribution for North America

DURHAM, NC—GigaBeam Corporation (OTCBB:GGBM.OB), announces that it has entered into a distribution agreement with WAV, Inc, a value-added-distributor of wireless, security, RFID, VoIP and portable data-collection equipment, to distribute its G1.25 and G100 products. As part of this agreement, an initial stocking order has been executed between the parties. We believe our agreement with WAV will establish a new customer base in the North American market for GigaBeam's carrier class fixed wireless solutions. WAV offers a wide portfolio of product positions and a sales footprint throughout North America and is a single-stop source for wireless products and solutions. WAV's strong presence in the North American market will improve accessibility to GigaBeam's solutions in the U.S. and Canada and GigaBeam's high capacity technology will round out the WAV portfolio.

S. Jay Lawrence, President and Chief Executive Officer of GigaBeam said "The WAV relationship is a key component of our overall business strategy as they provide us with access to a distribution channel for our current and planned products throughout North America. We were pleased to enter this agreement with WAV and to have received an initial order from them."

"GigaBeam's G1.25 and G100 radios complement and expand our existing offerings to the wireless market," said Norm Dumbroff, President and Chief Executive Officer of WAV, Inc. "We are excited to enter into the 70/80 GHz market with GigaBeam's product solutions."

About GigaBeam Corporation

GigaBeam is a provider of fixed wireless communication equipment and is the market and technology leader in the upper millimeter wave communication bands from 71GHz to 86GHz. GigaBeam's products utilize spectrum that is immune to interference or interception, can be very densely deployed, and have inexpensive licensing to offer users protection. Gigabeam's product portfolio currently has products at 100Mbps (Fast Ethernet) and 1,000Mbps (Gigabit Ethernet) and coming soon will be an expanded portfolio of products from 10Mbps to 10,000Mbps. These products are point-to-point, line-of-sight and can offer ultra broadband high-speeds for core network applications and lower speed and economical edge/access offerings. GigaBeam products have been deployed in over 20 countries worldwide. Current GigaBeam users include many enterprise customers and cities globally, universities, banks, The Department of Defense, and multiple other international government agencies. To learn more about GigaBeam's revolutionary wireless technology, please visit www.gigabeam.com.

About WAV, Inc.

Since 1990, WAV, Inc., located in Aurora, IL, has offered value-added services, product availability and expertise to VARs interested in growing successful businesses. WAV provides its partners a competitive edge in the wireless, security, RFID, VoIP and portable data-collecting marketplace by offering extensive product knowledge and support for multi-vendor solutions. WAV is the industry's only single-stop resource providing the depth of knowledge and expert services required to fully address the solution providers objectives quickly and cost effectively. WAV performs professional services for its solution provider community, including site surveys, software and hardware development and integration, custom rollout kits, installation and technical support. For more information call (800) 678-2419 or visit the web site at: www.wavonline.com.

Safe Harbor Statement

Statements in this press release regarding GigaBeam's products, services, capabilities, performance, opportunities, development and business outlook that are forward-looking involve and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond GigaBeam's control and difficult to predict, and could cause actual results to differ materially from these anticipated, expressed or forecasted in the forward-looking statements. Such risks and uncertainties may include, but are not limited to: limited capital resources and continued dependence of our operations on additional financing, limited operating history, difficulties in distinguishing GigaBeam's products and services, ability to manufacture and deploy GigaBeam's products, lack of or delay in market acceptance and fluctuations in customer demand, dependence on a limited number of significant customers, reliance on third party vendors and strategic partners, availability of raw materials, subassemblies and components, ability to meet future capital requirements on acceptable terms, continuing uncertainty in the telecommunications industry and the global economy, intense competition in the telecommunications equipment industry and resulting impact on pricing and general financial performance, compliance with federal and state regulatory requirements, timing, availability and success of new technology and product introductions and the other factors discussed in GigaBeam's filings with the Securities and Exchange Commission. GigaBeam does not intend to update the statements in this press release to conform to actual results unless required by law.