

**AMENDMENT NO. 2 TO
BUSINESS COMBINATION AGREEMENT**

THIS AMENDMENT is made as of October 20, 2021,

BETWEEN:

FORWARD WATER TECHNOLOGIES INC.

a corporation existing under the laws of the Province of Ontario
("FWT")

-and-

HOPE WELL CAPITAL CORP.¹

a corporation existing under the laws of the Province of Ontario
("HWCC")

(each a "**Party**" and collectively, the "**Parties**")

CONTEXT:

- A.** The Parties entered into a business combination agreement dated June 2, 2021, and amended by the first amending agreement dated August 30, 2021 between the Parties (collectively, the "**BCA**").
- B.** The Parties desire to further amend the BCA to (i) restate the exchange of FWT securities to exclude the FWT promissory note issued to GreenCentre Canada in April 2018 for a principal amount of \$300,000 (the "**GCC Note**"); and (ii) restate the representation made by FWT in section 3.1.3 of the BCA in relation to the authorized capital of FWT.

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties covenant and agree as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Definitions

In this Amendment, capitalized terms used and not otherwise defined have the meaning given to such terms in the BCA.

1.2 Interpretation

This Amendment is to be construed, governed and interpreted in accordance with the BCA.

¹ Hope Well Capital Corp. is in no way affiliated with or related to Hopewell Capital Corporation, a separate pre-existing business engaged in the field of venture capital across Canada, or the Hopewell Group of Companies' multi-faceted real estate and logistics group.

1.3 Governing Law

This Amendment will be governed by and interpreted in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable therein. Each Party hereby irrevocably attorns to the jurisdiction of the Courts of the Province of Ontario sitting in and for the judicial district of Toronto in respect of all matters arising under or in relation to this Amendment.

ARTICLE 2 AMENDMENT

2.1 General

Subject to the terms and conditions contained in this Amendment, the BCA is amended to the extent necessary to give effect to the provisions of this Amendment. Subject to this Amendment, the BCA continues in full force and effect and is ratified in all regards.

2.2 Amendments to the BCA

2.2.1 Section 2.1.5.6 of the BCA is amended and restated to read in its entirety as follows:

holders of outstanding FWT securities, excluding the FWT Shares and the GCC Note, will have such securities replaced with securities of the Resulting Issuer in numbers and exercise prices, as applicable, adjusted based on the Exchange Ratio; and

2.2.2 Section 3.1.3 of the BCA is amended and restated to read in its entirety as follows:

The authorized capital of FWT consist of an unlimited number of FWT Shares, of which, at the date hereof, there are 11,232,000 FWT Shares issued and outstanding; except for such FWT Shares, the FWT Convertible Securities, the 6,470,000 subscription receipts issued pursuant to the Financing completed on June 4 and July 26, 2021, the 377,600 broker warrants issued on June 4 and July 26, 2021 in connection with the Financing, the 200,000 warrants issued pursuant to the advisory agreement between FWT and Research Capital Corporation dated March 23, 2021, and the GCC Note, FWT has no other securities issued and outstanding at the date hereof;

ARTICLE 3 GENERAL

3.1 Severability

Whenever possible, each provision of this Amendment will be interpreted in such manner as to be effective and valid under applicable Law. Any provision of this Amendment that is invalid or unenforceable in any jurisdiction will be ineffective to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining provisions of this Amendment, and any such invalidity or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.

3.2 Counterpart Execution

This Amendment may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

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IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

FORWARD WATER TECHNOLOGIES INC.

By: "C.Howie Honeyman"
Name: C. Howie Honeyman
Title: CEO & President

HOPE WELL CAPITAL CORP.

By: "Sheldon Kales"
Name: Sheldon Kales
Title: CEO, CFO & Secretary