

Form 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the common shares (“**Common Shares**”) of Forward Water Technologies Corp. (formerly Hope Well Capital Corp.) (“**FWTC**”).

FWTC’s head office is located at:
1086 Modeland Road
Sarnia, ON N7S 6L2

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The transaction triggering the requirement to file this report was the issuance of Common Shares and common share purchase warrants by FWTC in connection with the closing of its ‘Qualifying Transaction’ (as defined by the policies of the TSX Venture Exchange) (the “**Transaction**”), which was completed by way of a three-cornered amalgamation with a wholly-owned subsidiary of FWTC, 2644246 Ontario Limited, and Forward Water Technologies Inc. (“**FWTI**”). The Transaction is more particularly described in FWTC’s press release dated October 25, 2021, a copy of which can be found on FWTC’s SEDAR profile at www.sedar.com.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

FirstLine Venture Partners Corporation (the “**Acquiror**”)

The Acquiror’s head office is located at:
121 Symons Street
Toronto, ON M8V 1V1

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

The requirement to file this report was triggered on October 20, 2021, when the Acquiror acquired control over 26,644,295 Common Shares of FWTC, all of which were issued in exchange for Common Shares of FWTI held by the Acquiror prior to the closing of the Transaction.

The Acquiror also acquired 2,500,000 common share purchase warrants of FWTC to acquire an additional 2,500,000 Common Shares of FWTC until October 20,

2023, all of which were issued in exchange for the common share purchase warrants of FWTC held by the Acquiror prior to the closing of the Transaction.

The Acquiror became the beneficial hold of more than 10% of the issued and outstanding Common Shares of FWTC on a non-diluted basis.

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.

Pursuant to the Transaction described in Item 2.2, the Acquiror acquired an aggregate of 26,644,295 Common Shares, representing approximately 25.23% of the 105,600,099 issued and outstanding Common Shares of FWTC on a non-diluted basis.

In addition, the Acquiror also acquired 2,500,000 common share purchase warrants of FWTC in accordance with the terms of the Transaction, with each such warrant exercisable for one Common Share of FWTC.

The Acquiror did not beneficially own or exercise control or direction over any Common Shares of FWTC or any securities convertible into Common Shares of FWTC prior to the closing of the Transaction. Following the closing of the Transaction, the Acquiror beneficially owns and exercises control or direction over 26,644,295 Common Shares and 2,500,000 common share purchase warrants of FWTC.

Accordingly, the acquisition of the Common Shares of FWTC pursuant to the Transaction represents an increase in the Acquiror’s beneficial ownership and control of 25.23% of the issued and outstanding Common Shares of FWTC on a non-diluted basis and 22.96% on a fully-diluted basis.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

The Acquiror acquired ownership and control over the 26,644,295 Common Shares and 2,500,000 common share purchase warrants of FWTC, which triggered the requirement to file this report. For a detailed breakdown, please see section 3.1 above.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Pursuant to the Transaction, the Acquiror acquired ownership and control over 26,644,295 Common Shares and 2,500,000 common share purchase warrants of FWTC, which represents 25.23% of the issued and outstanding Common Shares of FWTC on a non-diluted basis and 22.96% on a fully-diluted basis. Prior to the transaction, the Acquiror did not own any securities of FWTC.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

The Acquiror alone has ownership and control over all of the Common Shares and common share purchase warrants of FWTC referred to in Item 3.1 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The Acquiror did not pay or receive consideration for the issuance of the Common Shares or common share purchase warrants of FWTC beyond the exchange of the Acquiror's Common Shares and common share purchase warrants of FWTI for Common Shares and common share purchase warrants of FWTC. See items 2.2 and 4.3 for more details.

Note that pursuant to the Transaction, on June 4, 2021, FirstLine Venture Partners Corporation acquired 1,000,000 subscription receipts of FWTI for C\$1,000,000. Each aforementioned subscription receipt automatically converted into one Common Share of FWTI and one half of one common share purchase warrant of FWTI on October 20, 2021 in accordance with the terms of the Transaction.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See items 2.2, 4.1 and 4.3.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

The securities of FWTC were acquired in exchange for the securities of FWTI on the basis of five FWTC securities for every one FWTI security, in accordance with the terms of the Transaction.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans

or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Common Shares and common share purchase warrants of FWTC were acquired pursuant to the Transaction. The Acquiror does not have any current intentions to significantly increase or decrease its beneficial ownership of, control or direction over, any additional securities of FWTC. The Acquiror, may, from time to time, and depending on market and other conditions, acquire additional securities of FWTC, dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold its current position, depending on market conditions, reformulation of plans and/or relevant factors.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees

of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 26th day of October, 2021.

**FIRSTLINE VENTURE PARTNERS
CORPORATION**

Per: “John Koehle”

Name: John Koehle

Title: Director