

**FOR IMMEDIATE RELEASE June 15, 2020**

**HEADWATER EXPLORATION INC. ANNOUNCES RESULTS OF DIRECTORS VOTE**

CALGARY, ALBERTA – Headwater Exploration Inc. (TSX – HWX) ("**Headwater**") is pleased to announce that the nominees listed in the management information circular dated April 27, 2020 were elected as directors of Headwater at Headwater's annual and special meeting of shareholders (the "**Meeting**") held today, June 15, 2020. The detailed results of the vote for the election of directors held at the Meeting are set out below.

**Election of Directors**

On a vote by electronic ballot, each of the following seven nominees proposed by management was elected as a director of Headwater:

| <u>Nominee</u>   | <u>Outcome<br/>of Vote</u> | <u>Votes For</u>       | <u>Votes<br/>Withheld</u> |
|------------------|----------------------------|------------------------|---------------------------|
| Chandra Henry    | Elected                    | 99,060,345<br>(99.93%) | 70,151<br>(0.07%)         |
| Jason Jaskela    | Elected                    | 99,014,155<br>(99.88%) | 116,341<br>(0.12%)        |
| Phillip R. Knoll | Elected                    | 99,049,345<br>(99.92%) | 81,151<br>(0.08%)         |
| Stephen Larke    | Elected                    | 99,060,345<br>(99.93%) | 70,151<br>(0.07%)         |
| Kevin Olson      | Elected                    | 99,113,246<br>(99.98%) | 17,250<br>(0.02%)         |
| David Pearce     | Elected                    | 99,060,345<br>(99.93%) | 70,151<br>(0.07%)         |
| Neil Roszell     | Elected                    | 99,058,345<br>(99.93%) | 72,151<br>(0.07%)         |

For further information please contact:

Neil Roszell  
Chairman and Chief Executive Officer

Jason Jaskela  
President and Chief Operating Officer

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