

HEADWATER EXPLORATION INC.

Annual and Special Meeting of Shareholders of Headwater Exploration Inc. (the "Corporation")

June 15, 2020

REPORT OF VOTING RESULTS

National Instrument 51-102 – *Continuous Disclosure Obligations*

In accordance with Section 11.3 of National Instrument 51-102 – *Continuous Disclosure Obligations*, the following sets out the matters voted on and the outcome of the vote at the annual and special meeting of shareholders of the Corporation held on Monday, June 15, 2020.

<u>Description of Matter</u>	<u>Outcome of Vote⁽¹⁾</u>	<u>Votes For</u>	<u>Votes Withheld</u>
1. Ordinary resolution to approve the election of the following persons to hold office until the next general meeting of shareholders or until their successors are elected or appointed. The results of the proxies submitted were as follows:	Resolution Approved		
Chandra Henry	Elected	99,060,345 (99.93%)	70,151 (0.07%)
Jason Jaskela	Elected	99,014,155 (99.88%)	116,341 (0.12%)
Phillip R. Knoll	Elected	99,049,345 (99.92%)	81,151 (0.08%)
Stephen Larke	Elected	99,060,345 (99.93%)	70,151 (0.07%)
Kevin Olson	Elected	99,113,246 (99.98%)	17,250 (0.02%)
David Pearce	Elected	99,060,345 (99.93%)	70,151 (0.07%)
Neil Roszell	Elected	99,058,345 (99.93%)	72,151 (0.07%)
2. Ordinary resolution to approve the appointment of KPMG LLP, Chartered Professional Accountants, as independent auditors of the Corporation until the next annual meeting of shareholders and to authorize the directors of the Corporation to fix their remuneration as such.	Resolution Approved	108,923,808 (99.82%)	198,380 (0.18%)
3. Ordinary resolution to ratify and approve a new share option plan for the Corporation and to approve all unallocated options under such share option plan.	Resolution Approved	97,821,095 (98.68%)	1,309,401 (1.32%)
4. Ordinary resolution to confirm a new form of by-laws of the Corporation, including advance notice provisions.	Resolution Approved	89,333,148 (90.12%)	9,797,348 (9.88%)

Note:

(1) Vote conducted by way of electronic ballot.