

QUALIFICATION CERTIFICATE

TO: Alberta Securities Commission
British Columbia Securities Commission
Saskatchewan Financial Services Commission
Manitoba Securities Commission
Ontario Securities Commission
New Brunswick Securities Commission
Nova Scotia Securities Commission
Department for Government Services and Lands for Newfoundland and Labrador
Deputy Registrar, Securities Division for Prince Edward Island

Re: Headwater Exploration Inc. ("Headwater") – Preliminary Short Form Prospectus dated October 1, 2021 (the "Preliminary Prospectus")

This certificate is provided pursuant to Section 4.1(a)(ii) of National Instrument 44-101 – *Short Form Prospectus Distributions* ("NI 44-101").

Headwater Exploration Inc. (the "**Corporation**") is relying on Section 2.2 of NI 44-101 in order to be qualified to file a prospectus in the form of a short form prospectus and the Corporation hereby certifies that (i) the Corporation satisfies the qualification criteria set forth in Section 2.2 of NI 44-101, and (ii) all of the material incorporated by reference in the Preliminary Prospectus and not previously filed is being filed with the Preliminary Prospectus.

DATED this 1st day of October, 2021.

HEADWATER EXPLORATION INC.

Per: (signed) "Ali Horvath"
Ali Horvath
Vice President, Finance and Chief Financial Officer