

MAY 13, 2021

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 March 29, 2021 were elected as directors of Headwater at Headwater's annual and special meeting of shareholders (the "**Meeting**") held today, May 13, 2021. 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 ballot, each of the following nine nominees proposed by management was elected as a director of Headwater:

<u>Nominee</u>	<u>Outcome of Vote</u>	<u>Votes For</u>	<u>Votes Withheld</u>
Chandra Henry	Elected	148,334,408 (99.996%)	5,250 (0.004%)
Jason Jaskela	Elected	146,810,655 (98.969%)	1,529,003 (1.031%)
Phillip R. Knoll	Elected	148,336,857 (99.998%)	2,801 (0.002%)
Stephen Larke	Elected	146,698,944 (98.894%)	1,640,714 (1.106%)
Kevin Olson	Elected	148,335,857 (99.997%)	3,801 (0.003%)
David Pearce	Elected	148,223,397 (99.922%)	116,261 (0.078%)
Neil Roszell	Elected	146,594,381 (98.823%)	1,745,277 (1.177%)
Kam Sandhar	Elected	138,625,705 (93.452%)	9,713,953 (6.548%)
Sarah Walters	Elected	145,841,744 (98.316%)	2,497,914 (1.684%)

FOR FURTHER INFORMATION PLEASE CONTACT:

HEADWATER EXPLORATION INC.

Neil Roszell P.Eng
Chairman and Chief Executive Officer

Jason Jaskela
President and Chief Operating Officer

Ali Horvath
Vice President, Finance and Chief Financial Officer

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