

HEADWATER EXPLORATION INC. ANNOUNCES RESULTS OF DIRECTORS VOTE

CALGARY, AB, May 12, 2022 /CNW/ - Headwater Exploration Inc. ("**Headwater**") (TSX: HWX) is pleased to announce that the nominees listed in the Corporation's management information circular dated April 1, 2022 were elected as directors of Headwater at Headwater's annual and special meeting of shareholders (the "**Meeting**") held today, May 12, 2022. 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>
Elena Dumitrascu	Elected	161,184,953 (99.8%)	318,318 (0.2%)
Chandra Henry	Elected	159,587,532 (98.8%)	1,915,739 (1.2%)
Jason Jaskela	Elected	156,956,784 (97.2%)	4,546,487 (2.8%)
Phillip R. Knoll	Elected	161,457,065 (99.9%)	46,206 (0.1%)
Stephen Larke	Elected	138,514,146 (85.8%)	22,989,125 (14.2%)
Kevin Olson	Elected	161,337,633 (99.9%)	165,638 (0.1%)
David Pearce	Elected	159,856,264 (99.0%)	1,647,007 (1.0%)
Neil Roszell	Elected	159,739,805 (98.9%)	1,763,466 (1.1%)
Kam Sandhar	Elected	147,100,009 (91.1%)	14,403,262 (8.9%)

SOURCE Headwater Exploration Inc.

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For further information: HEADWATER EXPLORATION INC., Mr. Neil Roszell, P. Eng., Chairman and Chief Executive Officer; HEADWATER EXPLORATION INC.: Mr. Jason Jaskela, P. Eng. President and Chief Operating Officer, HEADWATER EXPLORATION INC.: Ms. Ali Horvath, CPA, CA, Vice President, Finance and Chief Financial Officer; info@headwaterexp.com, (587) 391-3680

CO: Headwater Exploration Inc.

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