

HEADWATER EXPLORATION INC.

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

May 9, 2024

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 meeting of shareholders of the Corporation held on Thursday, May 9, 2024.

Description of Matter	Outcome of Vote	Votes by Ballot Only	
		Votes For	Votes Withheld/ Against
1. Ordinary resolution to approve the election of the following persons as directors of the Corporation to hold office until the next annual meeting of shareholders or until their successors are elected or appointed:			
Devery Corbin	Elected	140,508,731 (99.19%)	1,143,969 (0.81%)
Elena Dumitrascu	Elected	140,491,771 (99.18%)	1,160,929 (0.82%)
Chandra Henry	Elected	140,462,505 (99.16%)	1,190,195 (0.84%)
Jason Jaskela	Elected	141,181,206 (99.67%)	471,494 (0.33%)
Phillip R. Knoll	Elected	120,670,799 (85.19%)	20,981,901 (14.81%)
Stephen Larke	Elected	134,973,560 (95.28%)	6,679,140 (4.72%)
Kevin Olson	Elected	132,062,521 (93.23%)	9,590,179 (6.77%)
David Pearce	Elected	140,465,417 (99.16%)	1,187,283 (0.84%)
Neil Roszell	Elected	131,127,952 (92.57%)	10,524,748 (7.43%)
Kam Sandhar	Elected	140,787,771 (99.39%)	864,929 (0.61%)
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	Passed	144,201,411 (99.89%)	158,711 (0.11%)

Description of Matter	Outcome of Vote	Votes by Ballot Only	
		Votes For	Votes Withheld/ Against
directors of the Corporation to fix their remuneration as such.			
3. Non-binding advisory resolution to approve the Corporation's approach to executive compensation as set forth in the management information circular of the Corporation dated March 25, 2024.	Passed	139,594,431 (98.55%)	2,058,269 (1.45%)