



DOMINION WATER PURSUES ITS CONSOLIDATION OF SPECIALTY WATER MARKET WITH LETTER OF INTENT TO ACQUIRE 13 ppm SILICIUM WATER SOURCE AND 25 YEAR WATER SUPPLY AGREEMENT WITH AQUANORD

Montreal, Quebec (August 18, 2020) – Dominion Water Reserves Corp. (“DWR”), is pleased to announce that it has entered into an arm’s length letter of intent, dated August 18, 2020, pursuant to which DWR will acquire all of the issued and outstanding securities of 11973002 Canada Inc., a wholly owned subsidiary of Aquanord Inc. (“**Aquanord**”), owning a 100% interest in the St-Joseph de Coleraine water sources (the “**Acquisition**”).

In consideration for the Acquisition, DWR will: (i) issue an aggregate of 714,286 common shares in the capital of DWR at a deemed price of \$0.35 per share, and (ii) pay \$150,000 on or before September 1, 2020, \$150,000 on or before September 30, 2020 and a final \$100,000 on or before October 30, 2020, for an aggregate purchase price of \$650,000. The closing of the proposed acquisition is subject to, among other things, the execution of a definitive share exchange agreement between DWR and the shareholders of 11973002 Canada Inc.

"Dominion has the platform, relationships and know-how to develop silicium-based water sources and products that are key to this water specialty market. We feel this acquisition will complement Dominion and be a strong addition to our current water initiatives and expansion," says Marie-Claude Bourgie, interim CEO of DWR.

With 71 million litres per year of permitted extraction volume this source located in Saint Joseph de Coleraine features 13 ppm silicon content, a unique water quality that should prove attractive for the specialty water market.

As part of the Acquisition, DWR has secured a 25-year water sale contract with Aquanord to sell the specialised water, reflecting \$0.005 per liter for the first 5 years; \$0.01 per liter for the following 5 years; \$0.015 per liter for the subsequent 5 years \$0.02 per liter for the then following 10 years. After 25 years, an annual increase would be based on the Canadian consumer price index.

The element found in this spring water source, silicon, is considered to exhibit natural health, strength and regeneration properties. Silicon is the third most abundant trace element in the human body, making it an important component affecting health and connective tissues, among other functions. Since silicon normalizes water’s electrochemical composition, the element is a crucial part of the human bone structure, brain and nervous system. University of California clinical trials demonstrate the beneficial effect of silicon on bone health. Moreover, this essential silicon nutrient acts as a magnet to absorb and neutralize bacteria, harmful organisms and pathogens making it central to the immune system. As per a study conducted by Keele



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University, silicon-rich mineral water can also prevent cognitive decline in Alzheimer's patients by effectively removing aluminium from their bodies as aluminium buildup which is linked to Parkinson's and Multiple Sclerosis. Among these benefits, silicon is also noted to treat digestive disorders, cardiovascular health and for a myriad of beauty uses including hair, nail quality and skin healing.

The acquisition and development of this silicium water source and its commercialization in environmentally friendly packaging adds notable value to DWR's strategic portfolio of assets with this freshwater reserve representing an estimated 0.7% of Quebec's total volume under permit. DWR's fresh spring water portfolio includes a variety of strategic assets. This silicium source being one of two specialized springs, positions DWR as an up and coming player in the water market.

About Dominion Water Reserves Corp.

DWR's operations are based in Quebec, with its primary business being a consolidator of the water industry by acquiring fresh spring water permits and developing operations across Quebec with plans to expand across North America. DWR currently controls more than 30% of Quebec's volume of fresh groundwater reserves currently under permit and is strategically positioned to increase its holding. DWR's mission is to acquire, manage and develop spring water assets building a critical mass in terms of capacity and strategically securing a leadership role in North America's fresh spring water. The corporation prioritizes sustainability and environmental consciousness.

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SOURCE: Dominion Water Reserves Corp.