



DOMINION WATER SIGNS DEFINITIVE AGREEMENT WITH AQUANOR FOR UNIQUE 13 PPM SILICIM RICH MINERAL WATER SOURCE

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Montreal, Quebec (October 27, 2020) – Dominion Water Reserves Corp. (“DWR” or the “Company”) (CSE:DWR), is pleased to announce that further to its August 18, 2020 news release, it has entered into a definitive share purchase agreement (“**Agreement**”) dated October 26, 2020 with Aquanor Inc. (“**Aquanor**”) pursuant to which DWR will acquire all of the issued and outstanding securities of 11973002 Canada Inc., a wholly owned subsidiary of Aquanor, thereby owning a 100% interest in the St-Joseph de Coleraine water source (the “**Acquisition**”).

The aggregate consideration payable by DWR in connection with the Acquisition is \$650,000, which is comprised of the following: (i) a \$150,000 deposit, which has been paid by DWR concurrently with the signature of the Agreement; (ii) the issuance of an aggregate of 714,286 common shares in the capital of DWR, at a deemed price of \$0.35 per share (the agreed upon price at the time of the signature of the letter of intent on August 18, 2020), representing a value of \$250,000, to Aquanor at the closing of the Acquisition; (iii) the payment of the sum of \$150,000 to Aquanor at the closing of the Acquisition; and (iv) the payment of the sum of \$100,000 to Aquanor on March 1, 2021.

The closing of the Acquisition is subject to, among other things, the receipt of regulatory approvals, the final transfer of the interests comprising the St-Joseph de Coleraine water source, and the entering into of a definitive 25-year water sale contract with Aquanor upon the terms and conditions previously disclosed, namely 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, the price per liter would be subject to an annual increase based on the Canadian consumer price index.

With 71 million litres per year of permitted extraction volume this source located in Saint Joseph de Coleraine features 13 ppm silicium content, a unique water quality that is very sought after in the specialty water market. Silica also known as silica dioxide is a compound from silicon molecules and oxygen, Silica boasts bone-strengthening qualities: One of the big benefits of silica is its ability to strengthen your bones. The compound is essential for controlling the flow of calcium in and out of our bones, assisting with proper bone maintenance. Both human and animal models have shown that silica supplementation can directly improve the integrity of your bones and also reduces their fragility. Silica improves collagen production: Studies have shown that silica can help to form the building blocks of collagen, a protein found in your skin, cartilage, blood, muscles and ligaments that helps to keep your skin elastic. It also helps to provide crucial protection and structure to various organs and joints in your body. Collagen can also help reduce the appearance of wrinkles while also strengthening your nails and hair follicles.

Silica has been shown to help your heart and immune system: Recent research has found that silica can improve your heart health by reducing the risk of atherosclerosis, also known as hardening of



DOMINION WATER RESERVES CORP.

the arteries, and may prevent Alzheimer's. It has also been reported to lower cholesterol levels and control inflammation in the body according to recent discoveries.

The acquisition and development of this silicium water source and its commercialization in environmentally friendly packaging is expected to add value to DWR's strategic portfolio of assets and position the company for the health and wellness marketplace.

The global market for Bottled Water is projected to reach US\$307.6 billion by 2025, driven by the growing need to slake the thirst of a growing world population. World population is poised to grow from 7.8 billion in 2019 to over 9.8 billion by 2050. In line with this growth, there will be a parallel increase in demand for safe drinking water. Per capita consumption of drinking water in the coming years is poised to increase with science based evidence highlighting water's role in health and wellness. Source: <https://www.reportlinker.com/p05817810/Global-Bottled-Water-Industry.html>

Andrew Lindzon, CEO of Dominion Water comments, "we are pleased to have entered into the Agreement with Aquanor. We have a full end to end strategy for packaging and distributing this prized and highly specialized water. Fiji Water became a global iconic brand because of its' pure and mineral rich water. We intend to grow North America's only naturally produced 13 ppm Silicium waters source in a similar fashion through a health and wellness theme."

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.

For further information please contact

Jean Gosselin

Phone: 514-707-0223

Email: jgosselin@dwrcorp.ca

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions indicate such "forward-looking information" as they relate to DWR. All statements other than statements of historical fact may be forward-looking information. Such statements reflect DWR's current views and intentions with respect to future events, and current information available to DWR, and are subject to certain risks, uncertainties and



DOMINION WATER RESERVES CORP.

assumptions. Such risks and uncertainties include, among others, the risk factors included in DWR's final long form prospectus dated July 31, 2020, which is available under the issuer's SEDAR profile at www.sedar.com. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Should any factor affect DWR in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, DWR does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and DWR undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.