



Dominion Water Reserves Grants Options

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

MONTREAL, April 06, 2021 (GLOBE NEWSWIRE) -- **Dominion Water Reserves Corp.** ("DWR" or the "Company") (CSE: DWR), is pleased to announce that, further to its news release dated March 8, 2021, it has closed the acquisition of a 100% interest in the Sources Sainte-Cécile and Saint-Élie de Caxton water rights located in the Province of Québec, through the acquisition (the "Acquisition") of all the issued and outstanding shares of 3932095 Canada Inc. and Source Sainte-Cécile Inc. from Ranch Turpin Inc. ("RTI") in consideration of the issuance of 4,720,000 common shares (each a "Share") of the Corporation.

Germain Turpin, President CEO for both the Corporation and RTI, said, "We are pleased with the completion this acquisition, as it brings additional capacity, including a natural resurgence source, and we will continue to focus on growing its portfolio in the coming months."

Related Party Transaction

The Acquisition constitutes a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), given that Germain Turpin, the President and CEO of the Corporation controls RTI. The Corporation is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, given that the fair market value of the consideration paid under the Acquisition does not exceed 25% of the market capitalization of the Corporation, as determined in accordance with MI 61-101. The Acquisition has been approved by the independent directors of the Corporation. The Corporation filed a material change report in respect of the Acquisition, but was not able to file at least 21 days before the closing date of the Acquisition as the Corporation required closing the Acquisition on an expedited basis for sound business reasons and in a timeframe consistent with usual market practice for transactions of this nature.

Early Warning Report

Prior aforementioned transactions, Mr. Turpin, President, CEO and shareholder of the Corporation, directly and indirectly, held 17,305,555 Shares and securities that entitle him to acquire 3,649,066 Shares. Following the completion of the transactions, he will have control and direction over an aggregate of 20,025,555 Shares and 3,649,066 convertible securities, representing 21.57% of the issued and outstanding Shares and 24.53% on a partially-diluted basis.

All securities of the Corporation controlled by Mr. Turpin are held for investment purposes. In the future, he (directly or indirectly), may acquire and/or dispose of securities of the Corporation through the market, privately or otherwise, as circumstances or market conditions may warrant.

This portion of this news release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report filed by Mr. Turpin is available under the Corporation's profile on SEDAR (www.sedar.com).

ON BEHALF OF THE BOARD OF DIRECTORS

"Germain Turpin"

Germain Turpin
Chief Executive Officer

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.

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the expected proceeds of the Offering, the completion of the Offering including the timing thereof, and the intended use of proceeds. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. 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.