



Dominion Water Reserves Acquisition

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MONTREAL, Aug. 18, 2021 (GLOBE NEWSWIRE) -- **Dominion Water Reserves Corp.** ("DWR" or the "Company") (CSE: DWR), is pleased to announce that it has signed a Letter of Intent to acquire a 100% interest in the Source Véo Inc ("Véo") located in the Province of Québec, through the acquisition (the "Acquisition") of all the issued and outstanding shares of Véo in consideration of a payment of \$3,300,000 cash. Véo with an authorized annual volume of 400 million of litres, DWR will cumulate 3.7 billion of litres annually. The acquisition will be funded by cash, debt and income from the sale of non-strategic assets (land and buildings).

Véo is strategically located between Ottawa and Montreal at proximity of A50 on 400 acres and operates a 35,000 sq plant drawn from its own source, filtered and bottled in a single operation. The company currently employs 33 people and generate revenues of 2 800 100\$ in 2020 (9 month of Covid) and 3 670 400\$ in 2019.

Germain Turpin, President CEO of the Corporation, said, *"This acquisition is a cornerstone for DWR and his shareholders. From now on, Véo integration will give us the possibility to create synergy with future partners and grow organically at a faster pace. The quality and diversity of our fresh spring water portfolio is unique. We look forward to maximize the value of these assets."*

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.

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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.