



DOMINION WATER ANNOUNCES CLOSING OF FIRST TRANCHE OF A MAXIMUM \$3,350,000 PRIVATE PLACEMENT

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

Montreal, Quebec (July 5, 2022) – Dominion Water Reserves Corp. (“DWR” or the “Corporation”) (CSE:DWR), is pleased to announce that it has completed a first tranche of \$335,000 (the “**First Tranche**”) of a non-brokered private placement of up to \$3,350,000 (the “**Private Placement**”), consisting of the issuance of 3,350 units (each, an “**Unit**”) at a price of \$100 per Unit.

Each Unit is comprised of one thousand two hundred and fifty (1,250) common shares in the capital of the Corporation (each, a “**Share**”) and one hundred and twenty-five (125) share purchase warrants (each, a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional Share in the capital of the Corporation (each, a “**Warrant Share**”) for a period of 24 months from the closing date (the “**Warrant Expiry Date**”) at an exercise price of \$0.10 per Share.

The proceeds from the Private Placement will be used by the Corporation for working capital and other general corporate purposes.

In the course of this First Tranche, the Corporation issued 3,250 Units to subscribers who are related parties of DWR within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuances are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as they were a distribution of securities for cash and the fair market value of the Units issued to and the aggregate consideration paid by the directors and officers did not exceed 25% of the Corporation's market capitalization.

All securities issued in respect of the Private Placement will be subject to a hold period of four (4) months and a day from closing of each tranche of the Private Placement in accordance with the applicable securities laws.

The Private Placement is subject to certain conditions, including but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the CSE.

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.

FORM 51-102F3
MATERIAL CHANGE REPORT

- Item 1 Name and Address of Company**
Dominion Water Reserves Corp. (the “Corporation”)
609 - 1188 Union Avenue
Montreal, QC H3B 0E5
- Item 2 Date of Material Change**
July 15, 2022
- Item 3 News Release**
The news release attached as Schedule “A” was disseminated via a Canadian newswire on July 6, 2022 announcing the material change. A copy of the news releases was filed on the Company’s profile on SEDAR at www.sedar.com.
- Item 4 Summary of Material Change**
The Corporation completed two tranches of closings of previously announce private placement.
- Item 5 Full Description of Material Change**
The material change is fully described in the news release attached hereto.
- Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**
Confidentiality is not requested.
- Item 7 Omitted Information**
Not applicable.
- Item 8 Executive Officer**
Jean Gosselin
General Manager
Tel: 514 707-0223
- Item 9 Date of Report**
July 15, 2022