



PRESS RELEASE
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H2O Innovation Announces a Change on Its Board of Directors and an Amendment to its Stock Option Plan

Quebec City, October 22, 2021 – (TSXV: HEO) – H2O Innovation Inc. (“H2O Innovation” or the “Corporation”) announces a change in the composition of its Board of Directors, effective as of today, namely the nomination of Louis G. Véronneau as a member of the Board of Directors, succeeding Robert Comeau.

Mr. Louis G. Véronneau was appointed as a member of the Board of Directors on October 21, 2021. Mr. Véronneau holds the position of Executive Vice-President and Chief Transformation Officer at SNC-Lavalin, where he has been working since February 2020. He is responsible for streamlining the operations, processes and information technology systems, in support of the new strategic direction. Mr. Véronneau’s experience spans 25 years as a securities lawyer, general counsel, investment banker and executive responsible for Strategy, Corporate Development and similar functions across several industries. He is a graduate of the University of Montreal and the London School of Economics and Political Science (LSE). Finally, Mr. Véronneau serves on the Board of the Montreal Symphony Orchestra and was commissioned as an officer in the Canadian Armed Forces.

“The nomination of Mr. Véronneau to the Board of Directors is in line with the Corporation’s governance practices to create a strong, diverse independent Board of Directors, having a mix of skills and experience in business development, financial, audit and risk management, investment banking, legal, merger and acquisitions, and corporate governance and ethics. Therefore, Mr. Véronneau’s extensive knowledge and experience in securities law, capital markets as well as in strategy and business development will further enrich H2O Innovation’s Board of Directors,” **stated Lisa Henthorne, Chair of the Board of Directors of H2O Innovation.**

After four years serving on the Corporation’s Board of Directors, Mr. Robert Comeau stepped down as director of the Corporation, where he also served as Chair of the Audit Committee. “We wish to thank Mr. Comeau for his valuable contribution and his dedication as a Board member and wish him all the best in his new projects”, **added Lisa Henthorne.**

Amendment to Stock Option Plan

The Corporation also announces that it has amended its stock option plan (the “Plan”) to increase the number of common shares that may be issued thereunder.

The Plan is a fixed stock option plan, and the number of common shares reserved for issuance under the Plan has been increased from 4,000,000 to 8,000,000, being 9.33% of the Corporation’s issued and outstanding common shares as of October 21, 2021, at market close. The Corporation has a total of 3,359,334 stock options currently issued and outstanding under the Plan. The amendment to the Plan is subject to the approval of the TSX Venture Exchange.

**About H₂O Innovation**

Innovation is in our name, and it is what drives the organization. H₂O Innovation is a complete water solutions company focused on providing best-in-class technologies and services to its customers. The Corporation's activities rely on three pillars: i) Water Technologies & Services (WTS) applies membrane technologies and engineering expertise to deliver equipment and services to municipal and industrial water, wastewater, and water reuse customers, ii) Specialty Products (SP) is a set of businesses that manufacture and supply a complete line of specialty chemicals, consumables and engineered products for the global water treatment industry, and iii) Operation & Maintenance (O&M) provides contract operations and associated services for water and wastewater treatment systems. Through innovation, we strive to simplify water. For more information, visit www.h2oinnovation.com.

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