

Supplemental Filing for OTC Markets

The Alkaline Water Company, Inc.

5524 N 51st Avenue, Suite 101
Glendale, AZ 85301

January 30, 2025

Re: Audited Financial Statements for Year Ended December 31, 2024

The Alkaline Water Company, Inc. (the "Company") has completed audited financial statements and notes thereto for the period ended January 1, 2024, to December 31, 2024 (the "Audit"). The Audit was prepared as part of the Company's planned application for OTCQB listing with OTC Markets. Inc.

Attached hereto is the "Audit Report" as provided by Olayinka Oyebola & Co. dated January 30, 2025. The full Audit will be posted by the Company as part of the OTCQB application process on or before February 7, 2025.

For further information or inquiries regarding this supplemental filing, please contact:



David Guarino, President
The Alkaline Water Company, Inc.
info@Alkaline88.com

Report of Independent Registered Public Accounting Firm
The Board of Directors and Stockholders of
The Alkaline Water Company, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheets of The Alkaline Water Company, Inc. (the 'Company') as of December 31, 2024, and the related statements of operations, changes in stockholders' equity / (deficit) and cash flows for the year ended December 31, 2024, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, and the results of its operations and its cash flows for the year ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2, the Company suffered an accumulated deficit of \$(134,027,374), net loss of \$(569,368). These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plans with regards to these matters are also described in Note 3 to the financial statements. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

Critical audit matters are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. Communication of critical audit matters does not alter in any way our opinion on the financial statements taken as a whole and we are not, by communicating the critical audit matters, providing separate opinions on the critical audit matter or on the accounts or disclosures to which they relate.

/s/ Olayinka Oyebola

OLAYINKA OYEBOLA & CO.

(Chartered Accountants)

Lagos, Nigeria

We have served as the Company's auditor since 2025.

January 30, 2025