

# HPQ Silicon Closes Private Placement

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MONTREAL, July 26, 2019 - [HPQ Silicon Resources Inc.](#) - TSX-V: HPQ; OTCPink: URAGF; FWB: UGE - (&ldquo;HPQ&rdquo; or &ldquo;the Company&rdquo;,) is pleased to announce that HPQ has closed a private placement of 3,250,000 units ("Unit") at \$0.10 per Unit for a gross proceeds of up to \$325,000. Each Unit is comprised of one (1) common share and one (1) common share purchase warrant (&ldquo;Warrant") of the Company. Each Warrant will entitle the Subscribers to purchase one common share of the capital stock of the Company at an exercise price of \$ 0.15 for a period of 36 months from the date of closing of the placement. Each share issued pursuant to the placement will have a mandatory four (4) month and one (1) day holding period from the date of closing of the placement.

Mr. Bernard Tourillon, Chairman, President, CEO and Director of HPQ, through a wholly owned company, 3245004 Canada Inc. has subscribed for 250,000 Units. Following the completion of the Private Placement, Mr. Tourillon and 3245004 Canada Inc., taken together beneficially own or exercise control or direction over, directly or indirectly, 6,297,250 Common Shares, representing approximately 2.72% of the issued and outstanding Common Shares of the Company.

The participation of Mr. Tourillon in the Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") and Policy 5.9 - Protection of Minority Security Holders in Special Transactions of the Exchange. In connection with this related party transaction, the Company is relying on the formal valuation and minority approval exemptions of respectively subsection 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the portion of the Private Placement subscribed by Mr. Tourillon does not exceed 25% of the Company's market capitalization. The Board of directors of the Company has approved the Private Placement, including the participation of Mr. Tourillon therein, with Mr. Tourillon abstaining with respect to his participation.

This News Release is available on the company's CEO Verified Discussion Forum, a moderated social media platform that enables civilized discussion and Q&A between Management and Shareholders.

About HPQ Silicon

[HPQ Silicon Resources Inc.](#) is a TSX-V listed company developing, in collaboration with industry leader PyroGenesis (TSX-V: PYR) the innovative *PUREVAP™ &ldquo;Quartz Reduction Reactors&rdquo;* (QRR), a truly 2.0 Carbothermic process (patent pending), which will permit the transformation and purification of quartz (SiO<sub>2</sub>) into Metallurgical Grade Silicon (Mg-Si) at prices that will propagate its significant renewable energy potential.

HPQ&rsquo;s is also working with industry leader Apollon Solar to develop a metallurgical pathway of producing Solar Grade Silicon Metal (SoG Si) that will take full advantage of the *PUREVAP™ QRR* one-step production of high purity silicon (Si) and reduce significantly the Capex and Opex associated with the transformation of quartz (SiO<sub>2</sub>) into SoG-Si.

HPQ&rsquo;s focus is becoming the lowest cost producer of Silicon (Si), High Purity Silicon (Si) and Solar Grade Silicon Metal (SoG-Si). The pilot plant equipment that will validate the commercial potential of the process is on schedule to start in 2019.

*Disclaimers:*

*The Corporation&rsquo;s interest in developing the PUREVAP&trade; QRR and any projected capital or operating cost savings associated with its development should not be construed as being related to the*

*establishing the economic viability or technical feasibility of the Company's Roncevaux Quartz Project, Matapedia Area, in the Gaspé Region, Province of Quebec.*

*This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our products by the market, our strategy to develop new products and enhance the capabilities of existing products, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at [www.sedar.com](http://www.sedar.com). Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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