

HPQ Silicon Resources Inc. Enters Into Discussions With Li-ion Battery Manufacturer

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MONTREAL, Nov. 07, 2019 - [HPQ Silicon Resources Inc.](#) – TSX-V: HPQ; OTCPink: URAGF; FWB: UGE (“HPQ” or “the Company”) is pleased to announce that HPQ and its partner Apollon Solar SAS, acting as one party, have signed a non-disclosure agreement (“NDA”) with a manufacturer of Li-ion batteries for the purposes of exchanging technical information and sending testing materials. For industry competitive reasons, the name of the battery manufacturer will remain confidential.

MEETINGS WITH INDUSTRY PARTICIPANTS LEAD TO NDA WITH BATTERY MANUFACTURER

In its press release dated August 19, 2019, HPQ announced it would be meeting with industry participants and end users in H2 2019 about our unique capacity to produce high purity Silicon (Si) in one step. The NDA is a result of the manufacturer showing an interest in evaluating porous silicon wafers made using Silicon (Si) produced by HPQ *PUREVAP*™ Quartz Reduction Reactor (“QRR”) and Apollon Solar patented process. Specifically, the case use is to explore using our porous silicon wafers as the anode for their next generation Li-ion Si batteries.

*“We are very happy to be in discussions with an innovative Li-ion battery manufacturer and look forward to now having more substantive technical discussions. More than four years of great technical work culminated in the assembly of a world-class technical team in 2019 to demonstrate the potential of silicon materials produced from the *PUREVAP*™ QRR as high-capacity anode materials for Li-ion batteries”* said Bernard Tourillon, President and CEO HPQ Silicon. *“Silicon’s potential to meet energy storage demand is undeniable and generating massive investments, as well as, serious industry interest, so our timing could not be better. Suffice it to say, we are very pleased to have attracted such early interest. However, I must caution investors that although this agreement does signal the interest in our products, we are still at the very preliminary stages and there is no guarantee that anything, of any commercial value, will materialize from these efforts. It does however demonstrate the potential for new and exciting advances by HPQ and partners in the silicon energy space.”*

GLOBAL ENERGY STORAGE MARKET READY TO EXPLODE

A recent report projects that energy storage deployments are estimated to grow 1,300% from a 12 Gigawatt-hour market in 2018 to a 158 Gigawatt-hour market in 2024. Meanwhile, at current growth rates of 2% per year, global energy consumption will be an estimated 125,000 Terawatt-hours, which is 800,000 times more than the estimated storage capacity. An estimated US\$71 billion in investments will be made into storage systems where batteries will make up the lion’s share of capital deployment. Research suggests that replacing graphite materials with Silicon anodes in Li-Ion Batteries promises an almost tenfold (10x) increase in the specific capacity of the anode, inducing a 20-40% gain in the energy density of Li-ion batteries.

About Silicon

Silicon (Si) is one of today’s strategic materials needed to fulfil the renewable energy revolution presently under way. Silicon does not exist in its pure state; it must be extracted from quartz, one of the most abundant minerals of the earth’s crust and other expensive raw materials in a carbothermic process.

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*™ “Quartz Reduction Reactors” (QRR),

a truly 2.0 Carbothermic process (patent pending), which will permit the transformation and purification of quartz (SiO₂) into Metallurgical Grade Silicon (Mg-Si) at prices that will propagate its significant renewable energy potential.

HPQ is also working with industry leader Apollon Solar to develop: Porous silicon wafers manufacturing using *PUREVAP*[®]; Silicon (PVAP Si) that can be used as anode for all-solid-state and Li-ion batteries; and 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 significantly reduce the Capex and Opex associated with the transformation of quartz (SiO₂) into SoG-Si.

HPQ focus is becoming the lowest cost producer of Silicon (Si), High Purity Silicon (Si), Porous Silicon Wafers 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.

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.

Disclaimers:

*The Corporation's interest in developing the *PUREVAP*[®] 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 Gaspe 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 security's regulatory authorities, which filings can be found at 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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