

PyroGenesis Participates in HPQ Silicon Resources Inc. Non-Brokered Private Placement Financing

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MONTREAL, Sept. 01, 2020 - [HPQ Silicon Resources Inc.](#) (TSX-V: HPQ; FWB: UGE; Other OTC : URAGF; is pleased to announce that it is closing a non-brokered private placement of 4,500,000 units ("Unit") at \$0.60 per Unit for gross proceeds of \$2,700,000 with the two following Placées:

- PyroGenesis Canada Inc, (TSX-V: PYR), a high-tech company, that designs, develops, manufactures and commercializes plasma atomized metal powder, plasma waste-to-energy systems and plasma torch products has subscribed for 4,000,000 units in the placement for a gross proceeds of \$2,400,000;
- THREED CAPITAL INC. (CSE: IDK) (OTTCBB: IDKFF) a Canadian venture capital firm that invests in disruptive companies has subscribed for 500,000 units in the placement for a gross proceeds of \$300,000.

"This transaction is a further demonstration of the strength of the HPQ - PyroGenesis cooperation as we develop both the PUREVAP Quartz Reduction Reactor (QRR) and the PUREVAP Nano Silicon Reactor (NSiR) processes. Furthermore, the participation of legendary Venture Capital Financier Sheldon Inwentash in a Private Placement that values HPQ market capitalization over the \$150 Million threshold is strong vote of confidence in what we are doing," said Bernard Tourillon, President & CEO of HPQ Silicon. *"Our PUREVAP processes open up unique business opportunities with multibillion-dollar addressable markets for HPQ, PyroGenesis and our shareholders, as we strive to deliver the critical Silicon nano-materials required by the surging Li-ion battery market and other renewable energy sectors."*

"It is indeed a pleasure to participate in this private placement and increase our position in HPQ," said P. Peter Pascali CEO and Chairman of PyroGenesis Canada Inc. *"Not only do we find this to be a unique opportunity to invest in a business that has enormous potential for growth, but one that is supported by a visionary management and Board. We are confident that this investment will play out very well for us and our investors, and we look forward to consider adding to our position should the opportunity arise in the future."*

In addition to participating in the Placement, HPQ is pleased to announce that THREED Capital Inc CEO Sheldon Inwentash has agreed to act as a strategic advisor to HPQ management as we embark in the start of this new and exciting phase of our development.

Placement Terms: Each Unit will be comprised of one (1) common share and one (1) common share purchase warrant ("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 \$ 0.61 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 hold period from the date of closing of the placement. The Placement is subject to standard regulatory approvals.

About Silicon

Silicon (Si), also known as silicon metal, is one of today's strategic materials needed to fulfil the Renewable Energy Revolution (RER) presently under way. Silicon does not exist in its pure state; it must be extracted from quartz (SiO₂), in what has historically been a capital and energy intensive process.

About HPQ Silicon

[HPQ Silicon Resources Inc.](#) (TSX-V: HPQ) is a Canadian producer of Innovative Silicon Solutions, based in Montreal, building a portfolio of unique high value specialty silicon products needed for the coming RER.

Working with PyroGenesis Canada Inc. (TSX-V: PYR), a high-tech company that designs, develops, manufactures and commercializes plasma - based processes, HPQ is developing:

- The *PUREVAP* Quartz Reduction Reactors (QRR), an innovative process (patent pending), which will permit the one step transformation of quartz (SiO₂) into high purity silicon (Si) at reduced costs, energy input, and carbon footprint that will propagate its considerable renewable energy potential;
? HPQ believes it will become the lowest cost (Capex and Opex) producer of silicon (Si) and high purity silicon metal (3N & 4N Si);
- The *PUREVAP* Nano Silicon Reactor (NSiR), a new proprietary process that can use different purities of silicon (Si) as feedstock, to make spherical silicon nanopowders and nanowires;
? HPQ believes it can also become the lowest cost manufacturer of spherical Si nanopowders and silicon-based composites needed by manufacturers of next-generation lithium-ion batteries;
? During the coming months, spherical Si nanopowders and nanowires silicon-based composite samples requested by industry participants and research institutions will be produced using *PUREVAP* NSiR.

HPQ is also working with industry leader Apollon Solar of France to:

- Use their patented process and develop a capability to produce commercially porous silicon (Si) wafers and porous silicon (Si) powders;
? The collaboration will allow HPQ to become the lowest cost producer of porous silicon wafers for all-solid -state batteries and porous silicon powders for Li-ion batteries.
? The plan is to deliver porous Si wafer to a battery manufacturer (under NDA) for testing in 2020.

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 any of the Company's Quartz Projects.

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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