

MONTREAL, QUEBEC--(Marketwired - Feb 23, 2017) - HPQ Silicon Resources Inc ("HPQ") (TSX VENTURE:HPQ)(FRANKFURT:UGE)(OTC PINK:URAGD) is pleased to inform its shareholders that it has completed a first tranche closing of its previously announced non-brokered private placement consisting of the issuance and sale of an aggregate amount of 9,411,766 units ("Unit") at \$0.17 per Unit for gross proceeds of \$1,600,000. The Net proceeds of the placement will be used for on-going R&D investments related to the development of 200 Ton/Year Solar Grade Silicon Metal PUREVAP&#8482; Quartz Reduction Reactor Pilot equipment, general corporate expenses, legal expenses and placement fees.

Each Unit is comprised of one (1) common share and one (1) common share purchase warrant ("Warrant") of the Company. Each Warrant will entitle the holder thereof to purchase one common share of the capital stock of the Company at an exercise price of \$ 0.25 during a period of 24 months from the date of closing of the placement. Each share issued pursuant to the placement will have a mandatory four (4) month holding period from the date of closing of the placement. The placement is subject to standard regulatory approvals.

Bernard Tourillon, Chairman and CEO of HPQ Silicon stated: "*Demand for participation in HPQ private placements continues to be strong, and once again we used the over allocation allotment mentioned in our February 3, 2017 press release to meet demand. These financings are key as they provide HPQ-Silicon the resources to continue the development of the Pilot Plant project with Pyrogenesis, as well as, the necessary time required for our discussions with Government based agencies that are managing funding programs for which the Company PUREVAP QRR is eligible for.*"

In connection with the placement the Company paid cash finder's fee of \$28,305 to Foster & Associates Financial Services Inc ("Foster") of Toronto, Ontario and \$23,100 to Redplug Capital Corp ("Redplug") of Surrey, British Columbia. Furthermore the Company also issued 166,500 warrants to Foster and issued 136,000 warrants to Redplug. Each warrant, and any share purchased through the exercise of the warrants have the mandatory four (4) month holding period from the date of closing of the placement and gives Foster the right to purchase one (1) common share at 25.0 cents for 24 months and gives Redplug the right to purchase one (1) common share at 23.0 cents for 24 months.

#### OTHER CORPORATE MATTERS - Shares For Services Program

In accordance with the agreement between HPQ-Silicon and AGORACOM (see Uragold press release July 18, 2014), extended by both Parties for an additional year, from July 15, 2016 to July 15, 2017 under the same terms and conditions (previously disclose in HPQ September 16, 2016 press release), HPQ-Silicon Board has approved the issuance of 176,560 common shares at a deemed price of \$0.16 per share for the outstanding debt of \$28,250 for services rendered during the period from July 16, 2016 ending Jan 15, 2017.

#### About HPQ Silicon

[HPQ Silicon Resources Inc.](#) is a TSX-V listed junior exploration company planning to become a vertically integrated and diversified High Value Silicon Metal (99.9+% Si), and Solar Grade Silicon Metal (99.999+% Si) producer.

Our business model is focused on developing a one step High Purity and Solar Grade Silicon Metal manufacturing process (patent pending) and becoming a vertically - integrated Solar Grade Silicon producer that can generate high yield returns and significant free cash flow within a relatively short time line.

#### Disclaimers:

*This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.*

*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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