Montreal, Quebec, Canada / TheNewswire / October 7, 2016 - HPQ Silicon Resources Inc ("HPQ") (TSX Venture: HPQ) reports that the Company has granted a total of 5,200,000 stock options to Members of the Board, officers and to a consultant of the Company. The stock options are exercisable for a period of five years at an exercise price of $0.30 per share. The options were granted under and are subject to the terms and conditions of the Company's Stock Option Plan.

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 (99.9999% Si) producer.

Our business model is focused on developing a disruptive solar grade silicon metal manufacturing process (patent pending) that can generate high yield returns and significant free cash flow within a short time line.

Summary of Recent Rapid Progress in Producing High Purity Silicon

In September 2015, PyroGenesis announced that it had filed for a provisional patent for the PUREVAPTM Quartz Reduction Reactor (QRR) process, which it noted was able to produce silicon in one step, at a lower cost, while generating less CO2 emissions than current processes.

On April 19, 2016, PyroGenesis announced that early test results of the PUREVAPTM QRR process have demonstrated that it can transform high purity quartz into silicon metal.

On June 29, 2016, HPQ Silicon announced that first pass analytical process confirms the ability of the PUREVAPTM process to create high purity silicon metal exceeding 99.9%.

Samples from the first series of test have been sent to EAG, a specialized laboratory in the United States, to determine the precise purity levels of the Silicon Metal.

On August 2, 2016, HPQ Silicon announced that it had:

1. 1.Acquired the intellectual property rights to the PUREVAP(TM) process as it relates exclusively to the production of silicon metal from quartz. PyroGenesis retains a royalty-free, exclusive, irrevocable worldwide license to use the process for purposes other than the production of silicon metal from quartz.
2. 2.Placed an order for the purchase a 200 metric ton/year PUREVAP(TM) QRR pilot system to produce solar grade silicon metal from HPQ Silicon quartz.

On September 29, 2016, HPQ Silicon announced that analysis of silicon material created by the Purevap(TM) Process, by third party independent laboratories, confirm that the process:

1. a.Is capable of producing high purity Silicon Metal, (99.9+% Si) as shown by Scanning Electron Microscope (SEM) work done by the INRS1 and at CM22;
2. b.Is capable of producing high purity material with results of up to 99.97% (3N+) purity achieved;
3. c.Is capable of removing key impurities from the final product, notably Boron (B), the most difficult impurity to remove when making Solar Grade Silicon Metal. This is an important outcome, as the presence of Boron in SGSi negatively affects the conversion efficiency of solar grade cells;
4. d.Can attain even higher purity levels in the current second phase of testing as planned process adjustments are tested and process improvements are implemented following receipt of the GDMS analysis result.

The PUREVAP(TM) QRR process's disruptive advantage is its one step direct transformation of Quartz into High Purity Silicon Metal Solar Grade Silicon Metal and/or Higher Purity product, thereby potentially allowing HPQ Silicon to manufacture high value material for the same operating cost presently being paid by traditional producers to make Metallurgical Grade Si (98.5% Si) using the traditional arc furnace approach.

The results demonstrate the PUREVAP(TM) QRR concept of combining different known steps into a one step process has now been validated by the results from the Phase 1 proof of concept metallurgical testing program

High Purity Quartz Properties

HPQ Silicon is the largest holder of High Purity Quartz properties in Quebec, with over 3,500 Ha under claims. Despite the abundance of quartz, very few deposits are suitable for high purity applications. High Purity Quartz supplies are tightening, prices are rising, and exponential growth is forecast. Quartz from the Roncevaux property successfully passed rigorous testing protocols of a major silicon metal producer confirming that our material is highly suited for their silicon metal production.

Disclaimers:

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. 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.

For further information contact

Bernard J. Tourillon, Chairman and CEO Tel (514) 907-1011
Patrick Levasseur, President and COO Tel: (514) 262-9239
www.HPQSilicon.com

Symbol: TSX.V: HPQ

Symbol: FWB: UGE

Symbol: OTCPink: URAGD

Shares outstanding: 141,631,467

1 Press release dated June 29, 2016

2 From PyroGenesis Canada Inc Technical Memo: "TM-2016-756 - SEM/EDS analysis conducted at the CM2 "