

Montreal, Quebec, Canada / TheNewswire / October 31, 2016 - [HPQ Silicon Resources Inc.](#) ("HPQ") (TSX Venture: HPQ) is pleased to inform its shareholders that it has closed a non-brokered flow through private placement.

## Private Placement

The placement of Flow Through Units ("FT Unit") completed consists in the issuance and sale of an aggregate amount of 5,681,818 FT Unit at \$0.22 per Unit for gross proceeds of \$1,249,999.96.

Each FT Unit are comprised of one (1) common share and a half (1/2) common share purchase warrant ("Warrant") of the Company. Each Warrant entitle the holder thereof to purchase one common share of the capital stock of the Company at an exercise price of \$ 0.30 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.

In Connection with the above placements, the Company paid a cash finder's fee of \$87,500 to Secutor Capital Management Corporation of Toronto, Ontario.

"We are very encourage by the fact that we are now being offered these size financing at a substantial premium (37.5% from last Friday closed of \$0.16)," said Bernard Tourillon, Chairman and CEO of HPQ-Silicon. "Of further interest is the fact that the original offer received was for a \$2,500,000 financing and that amount closed was lower to \$1,250,000 at the sole request of HPQ Silicon".

The Funds raised will be used to finance our exploration budget on our Roncevaux property by the end of December 2017. In this regard we will be filing soon a new NI 43-101 compliant technical report on the Roncevaux properties regarding our work plan for the delineation of a Quartz resource on the property.

## 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 High Purity and Solar Grade Silicon Metal manufacturing process (patent pending) that can generate high yield returns and significant free cash flow within a short time line.

## 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 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 un der 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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