

Amended: HPQ Silicon Receives Beauce Gold Property 43-101 Report In Preparation For Spin Out And Dividend In Q1

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Montreal, Quebec - January 13, 2017 - [HPQ Silicon Resources Inc.](#) ("HPQ") (TSX Venture: HPQ) is pleased to update shareholders regarding the status of its gold asset spinoff, as well as, announcing it has received the required 43-101 Technical report for the Beauce Gold property, a prerequisite of the listing documentation for the planned spin-out of the company's gold assets.

UPDATE - SPIN OUT AND DIVIDEND OF BEAUCE GOLD FIELDS EXPECTED BY MARCH 31, 2017

On March 11, 2016, the company announced its plans to spin out its gold projects and issue a dividend to shareholders. The purpose of the spinout is to segregate the company's valuable but diverse holdings to unlock even greater value for shareholders.

The Company will transfer all of its gold assets into a newly formed subsidiary called [Beauce Gold Fields Inc.](#) /Les Champs d'Or de Beauce Inc., then dividend out 80% of the Capital of the subsidiary to its shareholders.

In order for the final transfer of Beauce from HPQ, the following steps have been taken:

1. An independent board of directors of the subsidiary Beauce Gold Fields Inc./Les Champs d'Or de Beauce Inc is in the process of being named. The new Board will be able to approve gold property transactions between Beauce and HPQ.
2. The Company has completed the required Listing Statement and prescribed documentation that will be submitted to the Canadian Securities Exchange (CSE) to be eligible for listing on the Exchange.
3. The completion of a new 43-101 on Beauce for the purposes of designating it the Property Of Merit for the new company.

HPQ-Silicon is aiming to have the spinoff completed and dividend shares of the new subsidiary delivered to shareholders during Q1 2017.

Bernard Tourillon, chairman and chief executive officer of HPQ Silicon stated: "We are very excited that the spin-out is nearing completion. We have seen a resurgence in the values of high quality gold projects and, given the fact the Beauce Gold project holds the largest historical placer gold deposit in eastern North America, we believe an independently traded Beauce Gold Fields will unlock meaningful value for our shareholders. Moreover, a singularly focused HPQ will provide an optimal environment to complete our goal of becoming the lowest cost producer of solar grade silicon metal on the planet."

Beauce Gold 43-101 Technical Report

As part of the listing application documentation, the preparation and filing of a new 43-101 Qualification Technical report on the Beauce Gold property was required for it to become the Property Of Merit to Beauce Gold Fields.

The Company has received a 43-101 Technical report on the Beauce Gold property by Mr. Benoit Violette, P.Geo. Mr. Violette completed a full overview of the geology and of all historical and current exploration work. He concludes that in addition to the residual-alluvial mining potential for which the property is advanced in the permitting process, the Beauce Gold Project is a property of merit with a significant potential for the discovery of primary gold mineralization related to the source of the alluvial-residual deposits of the Gilbert River drainage. In the past, because of the relative ease of accessibility of the gold in this environment and the inexperience of the successive owners and operators with hard rock mining, this potential has been neglected. Further exploration is recommended to be carried-out by Beauce Gold Field Inc.

About The Beauce Gold Property

The Beauce Gold Project is a unique, historically prolific gold field located in the municipality of Saint-Simon-les-Mines in the Beauce region of Southern Quebec. Comprising of a block of claims 100% owned by HPQ Silicon, the project area hosts a six (6) km long unconsolidated gold bearing sedimentary units (a lower saprolite and an upper brown diamictite) holding the largest historical placer gold deposit in eastern North America. The gold in saprolite indicates a close proximity to a bedrock source of gold providing significant potential for further exploration discoveries.

Property Highlights

- Certificate of authorizations (CA) allowing the start of first phase mining activities on the Rang Chaussegros sector of the Beauce Gold project
- Polygonally calculated Gold Exploration Target, for the entire historical placer channel ranging between 61,000 ounces (2,200,000 m³ @ 0.87 g Au/m³) and 366,000 ounces* (2,200,000 m³ @ 5.22 g Au/m³). Potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource
- Significant potential for further exploration discoveries, geology suggest a proximate bedrock source of gold.
- 176 acres of real estate 100% owned by HPQ Silicon
- Property held four historical gold mining operations
- Property produced the largest gold nuggets in Canadian mining history (St-Onge Nugget 43 oz, McDonald Nugget 45 oz, Kilgour Nugget 51 oz)

Mr. Benoit Violette, P. Geo is the Qualified Person as defined by National Instrument 43-101 that supervised the preparation of the information in this news release.

For further information contact

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