

HPQ Silicon Resources Inc. Announces Equity Financing

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Montreal, February 3, 2017 - [HPQ Silicon Resources Inc.](#) ("HPQ") (TSX Venture: HPQ) would like to inform shareholders that it is proceeding with an equity financing to support the rapid advancement of its PUREVAP(TM) Quartz Reduction Reactor Pilot Plant project.

Terms of the proposed Private Placement

HPQ-Silicon is proceeding with a non-brokered private placement of up to 5,900,000 units ("Unit") at \$0.17 per Unit for gross proceeds of up to \$1,003,000. Insider participation in this placement could account for up to 10% of the total amount subscribed

Net proceeds of the placement will be used for on-going business development costs related to the development of HPQ - 200 TPY R&D Solar Grade Silicon Metal PUREVAP(TM) Quartz Reduction Reactor Pilot Plant, general corporate expenses, placement fees and legal expenses. If demand warrants, the placement may be increased by up to another 6,000,000 units.

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: "This round of funding will provide HPQ-Silicon with the resources and flexibility to continue the rapid advancement of the Pilot Plant project with PyroGenesis while simultaneously continuing ongoing discussion with Government based agencies that are demonstrating an interest in the PUREVAP QRR potential. As there are no certainty about the actual timing of these government financing, it was thought more prudent to seek additional funding when demand was strong."

The Corporation is agreeable to pay Finder's Fees, subject to The TSX policies, to introducing agents that participate in the private placement.

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) 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. 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: 155,046,056

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