

MONTREAL, QUEBEC--(Marketwired - Mar 24, 2017) - [HPQ Silicon Resources Inc.](#) ("HPQ") (TSX VENTURE:HPQ)(FRANKFURT:UGE)(OTC PINK:URAGF) is pleased to announce that Golden Hope Mines ("GNH") (TSX VENTURE:GNH) and HPQ have signed a non-binding Memorandum of Understanding (MOU) for a New Agreement in relation to the commercial mining of the of the Bellechasse-Timmins ("B-T") gold deposit located in St-Magloire in the Beauce region of Quebec.

ADVANCING THE BELLECHASSE-TIMMINS GOLD PROPERTY

HPQ strongly believes that, similar to its Beauce Gold project, the B-T property can potentially be advanced to the feasibility level for a small-scale surface gold mining operation. The B-T property and the Beauce Gold property have many points in common, key among them is the fact that the deposits are located in the Magog Group geological formation and are both "nuggety" type deposits.

Patrick Levasseur, President and COO of HPQ Silicon stated "I look forward to working with the Golden Hope Mines team to advance the B-T deposit into the first operating gold mine in southern Quebec in many years. I sincerely thank the Board of Golden Hope and especially its President, Frank Candido, for his leadership in bringing us together to find common ground to move forward with this fantastic project for the benefit of all shareholders."

The MOU sets the framework to end the legal dispute (see HPQ press release of September 18 2015 and GNH press releases of September 4 and 21 and November 12 and 23 2015) and establish a New Agreement that replaces the Definitive Option and Joint Venture Agreement (DOJV) for the advancement of the B-T Deposit into a producing mine. (see press releases February 24 and April 4 of 2014)

A Preliminary Economic Assessment and a Feasibility Study has not been completed and there is no certainty the proposed operation will be economically viable or mineable.

Mr. Mike Flanagan, PGeo. is the qualified person as defined by National Instrument 43-101 who has prepared and approved of the technical information in this news release.

NEW AGREEMENT EXPECTED TO BE COMPLETED APRIL 15 - KEY POINTS BELOW

1. Upon conclusion of the New Agreement, the DOJV shall be terminated, HPQ shall withdraw the UBR Legal Action and each party shall release the other from any claim, right or obligation relating to the DOJV.
2. The New Agreement shall provide HPQ the option to earn a 30% undivided interest in the B-T Deposit by completing, at its cost, a list of actions specified and detailed in the New Agreement
3. The New Agreement shall provide HPQ with a further option to earn an additional 20% undivided interest in the Deposit (total 50%), following the completion of all Actions, by securing the required financing to fully fund the commercial production of the Deposit in accordance with the Economic Assessment referred to above.
4. HPQ will subscribe to a private placement financing of GNH.
5. An assignment of HPQ's rights and obligations under the New Agreement to HPQ's wholly-owned subsidiary Beauce Goldfields (BGF) may take place upon completion of certain conditions stipulated in the New Agreement.
6. In the event that HPQ does assign its rights and obligations under the New Agreement to BGF, GNH shall receive \$50,000 in shares of BGF, subject to required approvals.

The New Agreement is expected to be completed and executed by the parties by April 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.

About Beauce Gold Fields

Beauce Gold Fields (BGF) is a wholly own subsidiary of HPQ Silicon. HPQ is in the process of "Spinning Out" Beauce Gold

Fields into a new publicly trading junior gold company. The Beauce Gold property will become the property of merit of BGF.

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 per cent owned by HPQ, the project area hosts a six-kilometre-long unconsolidated gold-bearing sedimentary unit (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 (2.2 million cubic metres at 0.87 gram of gold per cubic metre) and 366,000 ounces (2.2 million cubic metres at 5.22 grams of gold per cubic metre);
- Significant potential for further exploration discoveries; geology suggest a proximate bedrock source of gold;
- 176 acres of real estate 100 per cent owned by HPQ;
- The property once held four historical gold mining operations;
- The property produced the largest gold nuggets in Canadian mining history (St-Onge nugget, 43 ounces; McDonald nugget, 45 ounces; Kilgour nugget, 51 ounces).

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.

Shares outstanding: 164 704 382

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