

HPQ Silicon Resources Provides Update on Spin out of Beauce Gold Project, Listing and Distribution to Shareholders

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MONTREAL, Mar 31, 2017 - [HPQ-Silicon Resources Inc.](#) (TSX VENTURE:HPQ) (FRANKFURT:UGE) (OTC PINK:URAGF) wishes to provide to its shareholders an update regarding the spin out of its Beauce Gold Project into [Beauce Gold Fields Inc.](#) ("BGF") and its application for listing on the Canadian Securities Exchange ("CSE").

Patrick Levasseur, President and COO of HPQ Silicon stated, "The spin out of our gold assets into Beauce Gold Fields is nearing completion and will prove to be worth the wait for our shareholders and everyone who will benefit from it. The recent signing of our MOU with Golden Hope Mines regarding the Bellechasse-Timmins Gold Deposit allows us to now focus our efforts to spin out Beauce Gold Fields. The TSX-V has received documentation therefore we are now waiting for a positive response of this documentation. We are eager for Beauce Gold Fields to be an independently trading entity that unlocks the true value of our gold assets."

PROPOSED DISTRIBUTION OF BEAUCE GOLD FIELDS SHARES TO HPQ SILICON SHAREHOLDERS

Once HPQ receives notice of the acceptance of its documents by the TSX-V, we will complete the final documentation for our CSE listing. At that point, we will announce the proposed distribution of BGFI shares, the record date on which HPQ shareholders will qualify to receive such shares and the proposed listing date of BGFI. BGFI would issue 25.1 million shares of its share capital to HPQ in consideration of the sale of the Beauce-Placer-Fancamp claims, the Beauce Placer claims and the exploration and extraction rights for precious and base metals on the Roncevaux property. The per share value currently being considered for BGFI is \$0.10. The proposed distribution of the shares will be done under a three year escrow. 10% of the shares should be released upon listing, and 15% should then be released every 6 months afterwards, effectively shareholders should receive 40% of their BGFI shares during the first year.

ADDITIONAL SPIN OUT MATTERS

The following actions have been completed in relation to the spin out:

1. HPQ has entered into an agreement to grant to BGF the Gold, Precious metals and base metals exploration and extraction rights on the Roncevaux property in exchange for a 5% NSR on such production and the issuance of 100,000 shares.
2. HPQ has entered into an agreement selling the Beauce-Placer-Fancamp claims and the Beauce Placer claims, the Beauce Gold Project, and the Real Estate lots relating thereto, in exchange for 25 million shares
3. The Corporation has received and filed on SEDAR both the updated National Instrument 43-101-compliant report on the Beauce Placer Project, as well as, a NI 43-101-compliant report on the Roncevaux property.
4. The Board of Directors of [Beauce Gold Fields Inc.](#) has been nominated and is composed of:

- Dr. Vivian Stuart-Williams, M. Sc. Geo. SACNASPS
- Mr. Michael Flanagan, P. Geo (Québec)
- Mr. Marc-André Drapeau, ing.
- Mr. Bernard Tourillon
- Mr. Patrick Levasseur

1. The Officers of BGFI have nominated and will be composed of:

- Mr. Bernard Tourillon, Chairman and CEO
- Mr. Patrick Levasseur, President and COO
- Mr. François Rivard, Chief Financial Officer

1. The Corporation has filed with the TSX-Venture Exchange the necessary documents regarding the various claims sales, the real estate lots and exploration and extraction rights Agreements..

CAPITAL RAISE

Concurrently with the listing process on CSE Exchange, BGF is in the process of raising in excess of \$400,000 to qualify for listing. This will enable the Corporation to meet its working capital obligations as well as most of its first year exploration needs.

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: 168 387 616

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