

HPQ Identifies Major Fault Line Beneath The Old Gold Placer Mine of The Beauce Gold Property

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MONTREAL, May 11, 2017) - HPQ Silicon Resources Inc ("HPQ") (TSX VENTURE:HPQ) (FRANKFURT:UGE) (OTC PINK:URAGF) is pleased to announce that the geophysical study along St-Gustave road on the company's Beauce Gold property located in St-Simon-Les-Mines announced last year (HPQ Press release March 22, 2016) was completed and has identified a major fault beneath the former placer gold mining operation of the 1960s Beauce Placer Company.

Patrick Levasseur, President and COO of HPQ Silicon stated, *"This is an important discovery that narrows our search to find the hard rock source of the St-Simon-Les-Mines gold placers."* Mr. Levasseur also stated *"We're also very excited by the potential for discovery of another massive sulphide deposit within the Bellechasse Gold Belt. This is the same gold belt that hosts Golden Hope Mines Bellechasse - Timmins gold deposit as well as the Champagne massive sulphide deposit."*

SIGNIFICANT GOVERNMENT AND RESEARCH ENTITIES CONDUCTED GEOPHYSICAL STUDY

As part of a research grant from the Fonds de recherche du Québec - Nature et technologies (FRQNT) in partnership with the Quebec Ministry of Energy and Natural Resources and HPQ Silicon Resources, the INRS-Center Eau Terre et Environnement of Québec conducted a multidisciplinary geophysical study to document the deep geological context of the Magog Group and, more specifically, the Beauceville Formation (Bellechasse gold belt) under the St-Simon-les-Mines gold placer.

PRESENCE OF A MAJOR FAULT LINE IN THIS SECTOR IS UNPRECEDENTED

The work, carried out under the supervision of Professor Marc Richer-LaFlèche, Ph.D., geo, consists of audio-magnetotelluric, gravimetric, magnetometric and electromagnetic surveys. The latter were carried out along a 5.6 km section along the St-Gustave road. The results of the study suggest the presence of a large fault (Figure 1) rising on the edge of the former placer gold mining operation of the 1960s Beauce Placer Company. Gravity data also shows a contrast between the southern and northern blocks of the fault. This new information is relevant to explain the possible source of gold contained in the St-Simon-les-Mines site and along the Gilbert River. The presence of a major fault in this sector was previously not identified, as government maps indicate simple folded structures in the area. In addition, the projection of the fault at the surface corresponds to a high electrical chargeability domain (Richer-LaFlèche, 2014) suggesting the presence of disseminated sulphides in the volcanoclastic rocks of the Beauceville Formation. This area borders the northern limit of the St-Simon-les-Mines gold placer.

POTENTIAL FOR POLYMETALLIC MASSIVE SULPHIDE MINERALISATION

In addition to specifying the structural context of the St-Simon-les-Mines gold sector, the geophysical work of 2016 was extended north to document the deep geology of the northern part of the Beauceville Formation. This area is characterized by a greater proportion of volcanoclastic and volcanic rocks and a geological context similar to that of the Champagne deposit in the St-Magloire area (Bellechasse gold belt). The audio-magnetotelluric data of the St-Gustave road section suggest the presence of a large conductor (conductor IV) with an estimated thickness of about 50 m and vertical extension in the order of 400 m (Fig. 1). This structure could correspond to a massive polymetallic sulphides mineralization. Additional work is planned to specify the geometry of this conductor.

IMPLICATIONS FOR MINERAL EXPLORATION IN THE BELLECHASSE GOLD BELT

The use of multiple geophysical methods including deep penetration AMT makes it possible to improve the

geological understanding of the St-Simon-les-Mines sector by highlighting the presence of a fault in the vicinity of the gold placer. The rocks in the area affected by the presumed structure show local high electrical chargeability values suggesting the presence of disseminated sulphides in the volcanoclastic rocks of the Beauceville Formation. Additional geophysical and geological work will be carried out to clarify the geometry of the fault and to document the presence of bedrock mineralization under the placer and in the northern part of the Beauce Gold property.

Marc Richer-LaFlèche PhD, P. Geo, is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical contents of this press release.

HPQ INCREASES BEAUCE GOLD PROPERTY FOOTPRINT OVER NEWLY DISCOVERED ZONES

In addition to the original 5 Uragold claims and the 32 claims acquired from Fancamp, the Company has acquired through map staking an additional 108 claims for a total of 145 claims covering a total area of 4,472 hectares over the newly discovered zones.

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.

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. Shareholders of record of HPQ will receive shares in the new 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 145 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). The gold in saprolite indicates a close proximity to a bedrock source of gold, providing possible further exploration discoveries.

Beauce Gold Property highlights (Beauce Technical 43-101 Report January 2015)

- 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); 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 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). Source: W. Chapam 1881 Gold Mines of Beauce, F. Drouin 2003 Les Mines D'Or En Beauce

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*To view the image accompanying this press release, please visit the following link:
http://media3.marketwire.com/docs/1094454_HPQ_Beauce_Fault.jpg*

Shares outstanding: 168,987,616

Contact

Bernard J. Tourillon, Chairman and CEO
(514) 907-1011

Patrick Levasseur, President and COO
(514) 262-9239
www.HPQSilicon.com

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