

MONTREAL, QUEBEC--(Marketwired - May 23, 2017) - HPQ Silicon Resources Inc ("HPQ") (TSX VENTURE:HPQ) (FRANKFURT:UGE) (OTC PINK:URAGF) is pleased to announce that it has signed an option agreement with Golden Hope Mines ("GNH") in relation to the advancement of the Bellechasse-Timmins gold deposit located in St-Magloire in the Beauce region of southeastern Quebec.

On March 24, 2017 HPQ announced the signing of a MOU with Golden Hope Mines leading to a new option agreement between the two companies. This new option agreement ends the legal dispute between the two companies and establishes a new agreement for the advancement of the Bellechasse-Timmins gold deposit into a producing mine.

Patrick Levasseur, President and COO of HPQ Silicon stated, "I look forward to working with Golden Hope Mines to advance the B-T gold deposit. It's exciting to have this opportunity to develop the potential of the B-T property while also advancing HPQ's Beauce Gold property both of which are located in the Bellechase Gold Belt."

Frank Candido, President, Director of [Golden Hope Mines Ltd.](#) "We are extremely pleased to be moving forward with HPQ and their team on the terms of this new option agreement. We believe that this new option agreement will benefit both companies and especially our shareholders. We expect to update our shareholders of all advancements and progress as it unfolds."

KEY POINTS OF THE NEW OPTION AGREEMENT

1. The New Agreement provides HPQ with an option to earn a 30% undivided interest in the B-T Deposit by completing, at its cost, a list of actions specified milestones and time deadlines in the New Option Agreement.
2. The New Option Agreement provides HPQ with a further option to earn an additional 20% undivided interest in the Deposit (total 50%), following the completion of all specified actions, by securing the required financing to fully fund the commercial production of the Deposit in accordance with an Economic Assessment.
3. HPQ will subscribe to a private placement financing of GNH in the amount of \$150,000 at a minimum price of \$0.20 cents per share within 45 days of this announcement subject to all regulatory approvals.
4. 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.
5. 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.

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.

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 disruptive High Purity and Solar Grade Silicon Metal manufacturing process (patent pending) and becoming a vertically - integrated High Value Silicon Metal and Solar Grade Silicon producer that can generate high yield returns and significant free cash flow within a relatively short time line.

About 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 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. Chapamn 1881 Gold Mines of Beauce, F. Drouin 2003 Les Mines D'Or En Beauce

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: 168,987,616

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