

# HPQ Silicon Closes Equity Financing to Advance PUREVAP(TM) Testing and Commencement of Pilot Plant Equipment Build Out

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MONTREAL, QUEBEC--(Marketwired - Nov 24, 2017) - HPQ Silicon Resources Inc ("HPQ") (TSX VENTURE:HPQ)(FRANKFURT:UGE)(OTC PINK:URAGF) is pleased to inform shareholders that it had decided to close the previously announced non-brokered equity financing at \$ 1,250,100. The funds raised in this non-brokered private placement will help to support the advancement of the Gen2 testing, commencement of the Pilot Plant Equipment build out and will be used in part for working capital and general corporate purposes.

Bernard Tourillon, Chairman and CEO of HPQ Silicon stated: *"Demand for the placement exceeded the over allocation allotment potential, however we decided to closed the placement and limit dilution at this time. This round of funding provides HPQ-Silicon with the resources and flexibility to continue the advancement of the Gen2 testing and Pilot Plant Equipment project with PyroGenesis. With this round closed, the funding required for the remaining capital expenditure to complete the entire project, including running the Pilot Plant Equipment, is estimated to be \$3.2 million. Regarding the financing of the \$3.2 million, HPQ management is in discussion with institutions in order to complete the financing package during 2018."*

## Terms of the Private Placement

HPQ-Silicon has closed the non-brokered private placement consisting of 12,501,000 units ("Unit") at \$0.10 per Unit for gross proceeds of up to \$1,250,100.

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 \$ 0.15 during a period of 36 months from the date of closing of the placement. Each share issued pursuant to the placement will have a mandatory four (4) month and one (1) day holding period from the date of closing of the placement. The placement is subject to standard regulatory approvals.

In connection with the placement the Company paid cash finder's fee of \$21,000 to Secutor Capital Management Corp ("Secutor") of Toronto, Ontario, \$14,000 to EMD Financial Inc. ("EMD") of Montreal Quebec, \$39,000 to Redplug Capital Corp ("Redplug") of Surrey, British Columbia, and \$2,475 to Foster & Associates Financial Services Inc ("Foster") of Toronto, Ontario. The Company also issued 390,000 warrants to Redplug and 24,750 warrants to Foster. Each warrant, and any share purchased through the exercise of the warrants have the mandatory four (4) month and one (1) day holding period from the date of closing of the placement and gives Redplug and Foster the right to purchase one (1) common share at 15.0 cents for 36 months. Finally the Company will issue 175,000 common shares and 175,000 options to EMD. Each option will give the right to purchase one (1) unit at 10 cents for 36 months. Each Unit is comprised of one common share and one common share warrant (warrant) of the Company. Each warrant will entitle its holder to purchase one common share of the capital stock of the Company at an exercise price of \$0.15 during a period of 36 months from the date of closing of the placement. Each share issued therefrom will have a mandatory four month and one day holding period from the date of closing of the placement.

Mr. Daryl Hodges, an Independent Director of HPQ-Silicon, through a wholly owned company, Ladykirk Capital Advisor Inc. has subscribed to 226,000 Units. Following the completion of the Private Placement, Mr. Hodges and Ladykirk Capital Advisor Inc., taken together, beneficially own or exercise control or direction over, directly or indirectly, 1,557,500 Common Shares, representing approximately 0.87% of the issued and outstanding Common Shares of the Company.

The participation of Mr. Hodges in the Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") and Policy 5.9 -Protection of Minority Security Holders in Special Transactions of the Exchange. In connection with this related party transaction, the Company is relying on the formal valuation and minority approval exemptions of respectively subsection 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the portion of the Private Placement subscribed by Mr. Hodges, individually, does not exceed 25% of the Company's market capitalization. The Private Placement, including the participation of Mr. Hodges therein, has been approved by the Board of directors of the Company, with Mr. Hodges abstaining with respect to his participation

La version française du communiqué de presse sera disponible sur <http://www.hpqsilicon.com>

This News Release is available on the company's CEO Verified Discussion Forum, a moderated social media platform that enables civilized discussion and Q&A between Management and Shareholders.

#### About HPQ Silicon

[HPQ Silicon Resources Inc.](#) is a TSX-V listed resource company planning to become a vertically integrated and diversified Metallurgical Grade and Solar Grade Silicon Metal producer.

Our business model is focused on developing a disruptive one step High Purity and Solar Grade Silicon Metal manufacturing process (patent pending). HPQ plans to generate high yield returns and significant free cash flow within a relatively short time line. The process will have a greatly decreased carbon footprint, energy footprint, and will eliminate the use of the toxic chemical reagents and by products now in use by the current solar silicon production technologies, which fundamentally date from designs made in the mid 1900's.

#### *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](http://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: 178,253,173*



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