

# HPQ Announces Date For Vote On Proposed Beauce Gold Fields Spin-Out And Launches Accelerated Warrant Exercise Incentive Program

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MONTREAL, June 13, 2018 - [HPQ Silicon Resources Inc](#) ("HPQ") (TSX VENTURE:HPQ) (FRANKFURT:UGE) (OTC PINK:URAGF) is pleased to inform shareholders that the Company has obtained the required interim orders from the Superior Court of Quebec (commercial division) in connection with its previously announced planned spin-out of Beauce Gold Fields by way of a Plan of Arrangement under the Canada Business Corporations Act (CBCA) (February 8, 2018 Release). The interim order, among other things, authorizes HPQ to call and hold an annual and special meeting of its shareholders, which will be held on August 10<sup>th</sup>, 2018 at the InterContinental Montreal Hotel 360 St-Antoine Street, Fraser Room at 10:00 am to consider and vote for the spin-out of Beauce Gold Fields into a separately trading public company.

An Information Circular containing the Plan of Arrangement will be mailed to shareholders 25 days prior to the date of the meeting. The board of directors of the corporation has unanimously approved the arrangement and recommends that shareholders vote in favour of the Arrangement.

The Arrangement remains subject to the satisfaction of closing conditions, including, among other things, approval of shareholders at the meeting, the final approval of the TSX-V, receipt of a final order of the court and the arrangement certificate from the Director of the Corporations.

## DISTRIBUTION OF SHARES TO HPQ SHAREHOLDERS

Upon receipt of the final Court approval, the board of HPQ will determine the date of record for distribution of BGF shares to shareholders in concert with the TSX-V.

Patrick Levasseur of HPQ Silicon stated, *"This order authorizing HPQ to hold a meeting and a vote on the spin-out of Beauce is a major milestone for the Company and its' shareholders. A favourable vote will finally unlock the potential gold value of the Beauce gold property and allow our shareholders to benefit both directly and indirectly from this great asset."* Mr. Levasseur further stated, *"After more than a century of major historical placer gold mining in the Beauce, Beauce Gold Fields will be the first company dedicated to the exploration for a hard rock gold deposit as an origin of the gold placers."*

## About Beauce Gold Fields

BGF is a wholly owned subsidiary of HPQ Silicon that is in the process of "Spinning Out" its gold assets into BGF, a new public junior gold company, subject to approval by TSX-V.

The Beauce Gold Fields project is a unique, historically prolific gold property located in the municipality of Saint-Simon-les-Mines in the Beauce region of Southern Quebec. Comprising of a block of 152 claims 100% 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. The property was also hosts numerous historical gold mines that were active from 1860s to the 1960s (see HPQ SEDAR-filed report).

A Beauce Gold Fields presentation is available and can be downloaded via the following link.  
<http://www.hpqsilicon.com/wp-content/uploads/2017/07/BGF-Presentation-V-Jul-2017.pdf>

## WARRANT EXERCISE

\$ 205,538 was raised through the exercise of 2,936,250 warrant expiring on June 8, 2018.

## EARLY WARRANT EXERCISE INCENTIVE

HPQ intends to implement a warrant exercise incentive program designed to encourage the early exercise of up to 6,674,600 out of the 12,305,000 of its outstanding unlisted 7 cents warrants. The 5,630,400 outstanding unlisted 7 cents warrants that are not part of the program are held by insiders of the Corporation and as such are not entitled to benefit from the incentive program.

3,034,000 of the 5,939,000 Aug. 27, 2018 warrants currently exercisable at a price of 7 cents per common share will be part of the program while only 3,640,600 of the remaining 6,346,000 Dec. 24, 2018 warrants currently exercisable at a price of 7 cents per common share will be part of the program.

The warrants were originally issued by the company as part of a unit private placement financing first announced on Aug. 19, 2015, which closed on Aug. 27, 2015 and as part of a unit private placement financing first announced on Dec. 18, 2015, which closed on Dec. 24, 2015.

Pursuant to the incentive program, the company is offering an inducement to each warrant holder who exercises their warrants during a 30-calendar-day early exercise period by the issuance of one additional share purchase warrant for each warrant early exercised. Each new warrant will entitle the holder to purchase one additional share for a period of 18 months from the date of issuance of such incentive warrant at a price of 17 cents. The early exercise period will commence June 18, 2018, and expire July 17, 2018. The incentive warrants will be subject to a four-month hold period from the date of issuance.

Warrant holders who take advantage of the opportunity to exercise their warrants early will strengthen the company's current cash position and provide the company with additional working capital to finance our ongoing Gen2 Purevap work, general working capital and the cost of the [Beaute Gold Fields Inc.](#) spin-out.

Depending upon the number of warrants exercised during the early exercise period, the company expects to:

- Receive gross proceeds of up to \$467,222 on or before the early exercise expiry date;
- Issue up to 6,674,000 shares pursuant to the exercise of warrants by holders in accordance with the original terms of the warrants on or before the early exercise expiry date;
- Issue up to 6,674,000 incentives warrants to warrants holders pursuant to the early exercise of the warrants on or before the early exercise expiry date.

The terms and conditions of the program and the method of exercising the warrants pursuant to the incentive program are set forth in a letter that is being delivered to the registered address of each eligible warrants holder, along with a form of warrant subscription agreement to be completed by warrants holders in relation to the issuance of the incentive warrants. Under the terms of the subscription agreement, warrant holders who wish to participate in the incentive program will agree to exercise their warrants and deliver the other necessary documents in consideration of the issuance by the company of the incentive warrants.

The form of letter and subscription agreement will be posted on the company's profile on SEDAR and be available on the company's website. Holders of warrants who elect to participate in the incentive program will be required to deliver to the company at Suite 306, 3000, Omer-Lavallée St., Montreal, QC, Canada, H1Y 3R8, by 5:00 p.m. Montreal time, on or before the early exercise expiry date, the following:

- A duly completed and executed subscription agreement in the form to be provided to warrant holders by the company;
- A duly completed and executed election to exercise form attached as Schedule A to their original warrant certificates;
- Their original warrant certificates;
- The applicable aggregate exercise price for their warrants, payable to the company in Canadian dollars by way of certified cheque, money order, bank draft or wire transfer.

Any warrants that are not exercised prior to the early exercise expiry date will remain outstanding and continue to be exercisable for shares of the company on their current terms.

The company will not be offering incentive warrants to brokers holding any broker warrants and the Company did obtain the consent of the holder of 660,000 warrants expiring Dec 24, 2018 exercised during the six (6) months period before the start of the incentive program and the implementation of the program.

The company may pay a finder's fee in respect of certain exercises under the incentive program in accordance with policies of the TSX Venture Exchange.

The incentive program is subject to the receipt of all regulatory approvals, including the final approval of the

TSX-V.

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. Powered by Agoracom

### **About HPQ Silicon**

[HPQ Silicon Resources Inc.](#) is a TSX-V listed resource company planning to become a vertically integrated and diversified High Purity, Solar Grade Silicon Metal (SoG Si) producer and a manufacturer of multi and monocrystalline solar cells of the P and N types, required for production of high performance photovoltaic conversion.

HPQ goal is to develop, in collaboration with industry leaders that are experts in their fields of interest, the innovative metallurgical PUREVAP™ &ldquo;Quartz Reduction Reactors (QRR)&rdquo; process (patent pending), which will permit production of the highest efficiency SoG Si. The pilot plant equipment that will validate the commercial potential of the process is on schedule for start up in late 2018.

### ***Disclaimers:***

*This 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 Incentive Warrants to be issued pursuant to the exercise of the Warrants 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.*

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