

Gen2 PUREVAP Tests Restarting, Early Warrant Exercise Program Results

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MONTREAL, July 19, 2018 -- HPQ Silicon Resources Inc (“HPQ”) (TSX Venture:HPQ) is pleased to notify shareholders that PyroGenesis Canada Inc (“PyroGenesis”) (TSX Venture:PYR) has completed a scheduled audit of the Gen2 *PUREVAP™* equipment for wear and tear following the first 14 tests of our ongoing Commercial Scalability Proof of Concept testing program. The audit helped identify critical operational parameters for the Gen3 *PUREVAP™* pilot equipment and allowed the evaluation of additional design modifications that could be implemented for further tests using the Gen2 *PUREVAP™*.

Gen2 *PUREVAP™* TESTING RESTARTING

The Gen2 *PUREVAP™* equipment having been refurbished, re-assembled and incorporating the latest design modifications, is now ready to start a new series of at least 8 additional tests focused on:

- Increasing the Yield¹ and the Production Yield² of the Gen2 *PUREVAP™* above test #14 results;
- Testing the Purity of the Si produced using ICP-OES³ from both our low purity feed stock (98.84% SiO₂) and specifically sourced ultra high purity feed stock (> 99.9% SiO₂);
- Finding the optimum operation conditions for the Gen2 *PUREVAP™* and gaining information about future Gen3 *PUREVAP™* operation.

Bernard J. Tourillon, Chairman and CEO of HPQ Silicon stated, *“Our Gen2 *PUREVAP™* testing program has successfully pushed the project from the lab to a semi-industrial scale. We have learned a lot and our data driven, empirical and methodical approach is de-risking our project as we move toward demonstrating to industry participants the commercial scalability of our *PUREVAP™* QRR process and its unique capacity of converting quartz into Si, while simultaneously increasing its purity toward the purity required for the solar industry. Our objective for 2018 continues to be building on our technical successes as we get ready to commence the Gen3 *PUREVAP™* Pilot Equipment phase with our “Solar Silicon Team” of Pyrogenesis and Apollon Solar, as well as, building market awareness of our progress and plans.”*

EARLY WARRANT EXERCISE INCENTIVE RESULTS

On June 13, 2018, HPQ announced its intention to implement a warrant exercise incentive program between June 18, 2018 and July 17, 2018 in order to encourage the early exercise of up to 6,674,600 out of the 12,305,000 of its outstanding unlisted 7 cents warrants. At the close of the period the Corporation is happy to announce that 4,152,000 (62%) of the eligible outstanding unlisted 7 cents warrants were exercised and that the Corporation received \$290,640 in gross proceeds. The 2,522,6000 eligible warrants that were not exercised during the early exercise period remain outstanding and continue to be exercisable for shares of the company on their current terms.

As a result of the early exercise program, the company will be issuing 4,152,000 share purchase warrants entitling the holder to purchase one additional share of HPQ for a period of 18 months from the date of issuance at a price of 17 cents, subject to a four-month hold period from the date of issuance. The warrants issued under the incentive program are subject to the receipt of all regulatory approvals, including the final approval of the TSX-V.

HPQ CHAIRMAN AND CEO INCREASED HIS HOLDING IN HPQ SILICON

Bernard Tourillon, HPQ Chairman and CEO used the early warrants exercised to invest \$50,050 in HPQ and

increase his holding by 715,000 shares and 665,000 share purchase warrants, entitling the purchase one additional share of HPQ for a period of 18 months from the date of issuance at a price of 17 cents in accordance with the incentive warrant exercise program.

Pierre Carabin, Eng., M. Eng., has reviewed and approved the technical content of this press release.

This Press 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. <https://agoracom.com/ir/HPQ-SiliconResources/forums/discussion>

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™ "Quartz Reduction Reactors (QRR)" 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 2018.

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: 202,665,807

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¹ Total mass of Si produced during one test

² Production Yield is the conversion efficiency of Quartz into Silicon Metal of the process

³ Inductive coupled plasma optical emission spectrometry

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