

# Beauce Gold Fields Closes the \$550,000 Concurrent Private Placement and Submits Form 2B Required for Listing on the TSX.V Exchange

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MONTREAL, Dec. 12, 2018 - [HPQ Silicon Resources Inc.](#) ("HPQ") (TSX VENTURE:HPQ) (FRANKFURT:UGE)(OTC PINK:URAGF) is pleased to inform shareholders that, for the purpose of the execution of the Plan of Arrangement, HPQ subsidiary, [Beauce Gold Fields Inc.](#) ("BGF") has closed the \$550,000 private placement required for the listing on the TSX-Venture Exchange ("Exchange") and has submitted to the Exchange the Listing Application (Form 2B) under the reserved stock symbol BGF.

Once the Company receives satisfactory review of the Listing Application, it will set (in collaboration with the Exchange) the declaration date, record date, payment date of the distribution and finally, the listing date of BGF shares on the Venture Exchange.

Patrick Levasseur, President and CEO of HPQ Beauce Gold Fields subsidiary stated, *"We are working closely with the Exchange to complete this listing process that will allow HPQ to unlock the full potential value of the Beauce Gold property through a fresh new entity starting with a tight capital structure."* Mr. Levasseur also stated *"The Beauce is Canada's last underexplored historical placer mining camp. It's similar to the placer to hard rock exploration projects in the Yukon or the Cariboo district in BC, that were both placer gold mining camps as well, but recently had major gold discoveries. Combining our large claims holding in St-Simon-Les-Mines together with our increasing knowledge of the geology, we believe we have narrowed the search in exploring for a hard rock gold deposit."*

The Private Placement is for:

1. 3,500,000 hard-cash units (HC Units) at the price of \$0.10 per HC Unit for total of \$350,000.00
2. 1,666,666 flow-through units (FT Units) at the price of \$0.12 per FT Unit for total of \$200,000.00

Each HC Unit will be comprised of one common share and one common share purchase warrant of the Company to purchase one common share at the price of \$0.15 per share. Each FT Unit will be comprised of one flow-through common share and one-half of one common share purchase warrant, with each full warrant allowing the holder to purchase one common share at the exercise price of \$0.18 per share. The warrants are valid until December 15, 2020.

Patrick Levasseur, President and CEO of BGF, Lam Chan Tho, Director of BGF, through a wholly-owned company, 9228-6202 Québec Inc. and Ann Levasseur, Director of BGF have subscribed to 641,666 FT Units, 300,000 FT Units and 42,000 FT Units, respectively, representing an aggregate amount of \$118,000

The participation of each of Patrick Levasseur, Lam Chan Tho (9228-6202 Québec Inc.) and Ann Levasseur 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 Directors does not exceed 25% of the Company's market capitalization. The Private Placement, including Director's participation, has been approved by the Board of Directors of the Company, with each of participating Directors abstaining with respect to their participation.

In connection with the placement, the company paid Finders' fees as follows:

1) \$2,400 to Leede John Gable Inc., and the issuance of 24,000 warrants entitling the Agent to purchase 24,000 common shares at a price of \$0.15 per share for a period of 24 months until December 15, 2020; 2) \$6,560 to Stephen Avenue Securities Inc. and the issuance of 40,000 warrants entitling the Agent to purchase 40,000 common shares at a price of \$0.15 per share and 4,800 warrants entitling the Agent to purchase 4,800 common shares at a price of \$0.18, for a period of 24 months until December 15, 2020; 3) the issuance to Falkenberg Holding Ltd and to Gathering Waters Ltd 8,000 warrants entitling the Agents to purchase 8,000 common shares at the price of \$0.15 as well as 1,600 warrants entitling the Agents to purchase 1,600 common shares at the price of \$0.18 for a period of 24 months until December 15, 2020;

#### About Beauce Gold Fields

BGF is a wholly owned subsidiary of HPQ Silicon into which HPQ gold assets were transferred. Subject to approval by TSX-V, HPQ is in the process of listing BGF as a new public junior gold company, following the approval by shareholders during HPQ AGM held on Aug. 10, 2018, of the proposed terms of the plan of arrangement.

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). Textural observations (angularity) of gold nuggets suggest a relatively proximal source and therefore a short transport distance. 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).

Beauce Gold Fields website [www.beaucegold.com](http://www.beaucegold.com)

#### 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's goal is to develop, in collaboration with industry leaders, PyroGenesis (TSX-V: PYR) and Apollon Solar, that are experts in their fields of interest, the innovative PUREVAP™ "Quartz Reduction Reactors (QRR)", a truly 2.0 Carbothermic process (patent pending), which will permit the transformation and purification of quartz (SiO<sub>2</sub>) into high purity silicon metal (Si) in one step and reduce by a factor of at least two-thirds (2/3) the costs associated with the transformation of quartz (SiO<sub>2</sub>) into SoG Si. The pilot plant equipment that will validate the commercial potential of the process is on schedule to start mid-2019.

For further information contact

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*Shares outstanding: 222,284,053*

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*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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