

# PyroGenesis Increases Stake in HPQ Silicon Resources Inc.

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MONTREAL, May 26, 2020 - [HPQ Silicon Resources Inc.](#) (TSX-V: HPQ; FWB: UGE; Other OTC : URAGF; or the Company) would like inform shareholders that the Directors of the Corporation have agreed to settle an outstanding debt for services rendered by PyroGenesis Canada Inc, (TSX-V: PYR) in connection with works relating to leasehold improvements done in the dedicated *PUREVAP™ Quartz Reduction Reactor* premises within PyroGenesis production plant.

The outstanding debt of \$395,514, will be settled by issuing 4,394,600 Units at a price of \$0.09 per unit. Each unit is comprised of one common share and one common share purchase warrant. Each warrant will allow its holder to subscribe to one common share at the price of \$0.10 for a period of 36 months from the date of closing. Each share issued pursuant to the debt settlement will have a mandatory four (4) month and one (1) day holding period from the date of closing. This settlement is subject to the approval of the TSX Venture Exchange.

*This transaction is a demonstration of the strong cooperation HPQ and PyroGenesis are implementing as we develop both the *PUREVAP™ Quartz Reduction Reactor (QRR)* and the *PUREVAP™ Silicon Nano Reactor (SiNR)* processes; said Bernard Tourillon, President & CEO of HPQ Silicon. Our *PUREVAP™* processes opens up unique multibillion-dollar business opportunity for HPQ and PyroGenesis, as we strive to deliver the critical Silicon nano- materials required by the surging Li-ion battery market;*

## About Silicon

Silicon (Si), also known as silicon metal, is one of today's strategic materials needed to fulfil the Renewable Energy Revolution (RER) presently under way. Silicon does not exist in its pure state; it must be extracted from quartz (SiO<sub>2</sub>), in what has historically been a capital and energy intensive process.

## About HPQ Silicon

[HPQ Silicon Resources Inc.](#) (TSX-V: HPQ) is a producer of Silicon Innovation that is building a portfolio of unique high value silicon products needed for the RER.

Working with PyroGenesis Canada Inc. (TSX-V: PYR), a high-tech company that designs, develops, manufactures and commercializes plasma - based processes, HPQ is developing:

- The *PUREVAP™ Quartz Reduction Reactors (QRR)*, an innovative process (patent pending), which will permit the one step transformation of quartz (SiO<sub>2</sub>) into high purity silicon (Si) at reduced costs, energy input, and carbon footprint that will propagate its considerable renewable energy potential;
  - HPQ is in the process of becoming the lowest cost (Capex and Opex) producer of silicon (Si) and high purity silicon (3N Si; 4N Si);
- The *PUREVAP™ Silicon Nano Reactor (SiNR)*, a new proprietary process that can use different purities of silicon (Si) as feedstock, to make spherical silicon nanopowders and nanowires;
  - HPQ objective is to become the lowest cost manufacturer of spherical Si nanopowders and silicon-based composites needed by manufacturers of next-generation lithium-ion batteries;
  - During the coming months, spherical Si nanopowders and nanowires silicon-based composite samples requested by industry participants and research institutions; will be produced using the newly developed *PUREVAP™ SiNR* process.

HPQ is also working with industry leader Apollon Solar of France to:

- Use their patented process and develop a capability to produce commercially porous silicon (Si) wafers and porous silicon (Si) powders;
  - The collaboration will allow HPQ to become the lowest cost producer of porous silicon wafers for all-solid -state batteries and porous silicon powders for Li-ion batteries.
  - The plan is to deliver porous Si wafer to a battery manufacturer (under NDA) for testing in 2020.

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.

*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.*

*The Corporation's interest in developing the PUREVAP's QRR and any projected capital or operating cost savings associated with its development should not be construed as being related to the establishing the economic viability or technical feasibility of any of the Company's Quartz Projects.*

*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 security's 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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