

# HPQ Receives TSX Venture Approval to Proceed With EBH2 Green Hydrogen Extraction Technology Venture

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MONTREAL, Sept. 29, 2021 - [HPQ Silicon Resources Inc.](#) ("HPQ" or the "Company") (TSX-V: HPQ) (OTCQX: HPQFF) (FWB: UGE), an innovative silicon solutions and technology development company, is pleased to announce that the TSX Venture Exchange ("TSX-V") has given its approval to HPQ transaction with EBH<sub>2</sub> Systems SA, ("EBH<sub>2</sub>") announced on August 24, 2021 and following that approval, HPQ has closed the MOU entered into with EBH<sub>2</sub> Systems SA on August 24, 2021. HPQ and EBH<sub>2</sub> can now focus on the next milestone, third-party validation of the EBH<sub>2</sub> technology, expected to take place during the next 60 days. A first step was done by the signing of a perpetual world-wide license granted by EBH<sub>2</sub> to HPQ to sell products where EBH<sub>2</sub> Green Hydrogen Reactors (EBH<sub>2</sub> GHR) are incorporated into any HPQ Technologies.

## EBH<sub>2</sub> SYSTEMS SA HAS DEVELOPED AN EXTREMELY EFFICIENT PROCESS TO PRODUCE GREEN HYDROGEN

EBH<sub>2</sub> is a Swiss company that possesses a proprietary low-cost electrolysis technology that can, extremely efficiently, extract from virtually any water source including salt water, Green Hydrogen. EBH<sub>2</sub> Green Hydrogen Reactors ("EBH<sub>2</sub> GHR") are scalable, adaptable and can produce, on demand, the quantities of Green Hydrogen fuel necessary to power numerous applications from various modes of land and sea transport to single home dwellings, district wide power generation and large-scale industrial applications. EBH<sub>2</sub> has filed a provisional patent for this new and novel on demand process to make Green Hydrogen for US\$1 per Kilogram.

## GREEN HYDROGEN A TRILLION \$ ADDRESSABLE MARKET IN SEARCH OF A TECHNOLOGY LIKE EBH<sub>2</sub> GHR

While deploying at scale Green Hydrogen could provide up to 24% of the world energy needs by 2050, cutting Greenhouse Gas ("GHG") emissions by around a third and generating direct annual revenues of US\$ 2,5 trillion<sup>1</sup>, currently available processes of producing Green Hydrogen from renewable energies cost about US\$5 per kilogram, giving Green Hydrogen a cost disadvantage compared to hydrogen produced using fossil fuels (Grey and Blue Hydrogen) which have a US\$1 per kilogram cost<sup>2</sup>.

## WORKING TOGETHER TO COMMERCIALISE EBH<sub>2</sub> GREEN HYDROGEN REACTORS TECHNOLOGIES

After many years of development, EBH<sub>2</sub> now has a EBH<sub>2</sub> GHR model ready for commercial deployment, a system that can produce continually the Green Hydrogen fuel necessary to power a 1 Megawatt per week generator, an electricity production capacity sufficient to power a typical three (3) bedroom suburban house. The potential cost and GHG reduction benefits of the EBH<sub>2</sub> GHR systems are so massive that the units could readily replace solar panels or standby generators for homeowners.

*"HPQ has been at the forefront of Green Silicon innovation development since 2015, and as we get closer to having multiple pilot plants operational, looking for way to reduce our energy costs all the while improving our environmental footprint become of paramount importance. EBH<sub>2</sub> Systems SA, with their proprietary low-cost electrolysis technology that can, extremely efficiently, extract from virtually any water source including salt water, Green Hydrogen present HPQ with one of these games changing synergetic opportunities that we simply could not overlook," said Bernard Tourillon, President and CEO of HPQ Silicon. "We are getting closer to the point where EBH<sub>2</sub> technology will be validated and HPQ will be incredibly well positioned to make green silicon materials all the while opening up new, and massive addressable markets for a system that can produce cheaply green hydrogen, on demand."*

Once third-party validation of the EBH<sub>2</sub> technology is completed, as per the terms of the agreement found in HPQ August 24, 2021, release:

- HPQ will complete the cash component of part of the transaction and start delivering HPQ share units to EBH<sub>2</sub> under the terms of equity component of the transaction,

- HPQ and EBH<sub>2</sub> will create a new joint venture company ("NEWCO") to market, sell and service EBH<sub>2</sub> systems and products in North America, and
- EBH<sub>2</sub> will start working on scaling up its EBH<sub>2</sub> GHR technology to build systems that can produce continually the Green Hydrogen fuel necessary to meet the energy requirements of:
  - HPQ *PUREVAP™ QRR*, a technology to produce high purity silicon,
  - HPQ *PUREVAP™ NSiR*, a technology to produce nano silicon materials,
  - HPQ Fumed Silica Reactor, a technology to produce fumed silica in one step, and
  - Other technologies that HPQ may develop over time.

#### HPQ TO START PROCESS TO CHANGE IT CLASSIFICATION FROM MINING ISSUER TO TECHNOLOGY ISSUER

Included in the TSX-V approval was HPQ commitment to:

- Submit, by the latest December 31, 2021, an application to the TSX-V to change HPQ classification from being a mining issuer to an Industrial and Technology Issuer.
- Seek shareholder approval of the change of classification request by the latest 15 months from June 17, 2021.

#### About EBH<sub>2</sub> Systems SA.

EBH<sub>2</sub> Systems SA is a Swiss company located in Lausanne area which is working on Hydrogen solutions that will be Powering a Healthier future. Together with a researcher that has dedicated his life to develop green Hydrogen technologies, EBH<sub>2</sub> has found the solution to produce Hydrogen from virtually any water source including salt water. EBH<sub>2</sub> is scalable with no limits. It can power a small domestic generator up to ships, factories, buildings, cryptocurrency mines with high energy consumption and even cities. EBH<sub>2</sub> is one of the solutions to reduce more than 15% of the emissions for 2021. For more information, please visit EBH<sub>2</sub> web site.

#### About HPQ Silicon Resources

[HPQ Silicon Resources Inc.](#) (TSX-V: HPQ) is a Quebec-based innovative silicon solutions company that offers innovative silica (SiO<sub>2</sub>), silicon (Si) based solutions and is developing a unique portfolio of high value-added silicon (Si) products sought after by battery and electric vehicle manufacturers. Silicon (Si), also known as silicon metal, is one of today's key strategic materials needed for the decarbonization of the economy and the Renewable Energy Revolution ("RER"). However, silicon does not exist in its pure state and must be extracted from quartz (SiO<sub>2</sub>) in what has historically been a capital and energy-intensive process.

With PyroGenesis Canada Inc. (TSX: PYR) (NASDAQ: PYR), HPQ is developing:

1. 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.
2. Through its 100% owned subsidiary, HPQ NANO Silicon Powders Inc., the *PUREVAP™ Nano Silicon Reactor (NSiR)* is a new proprietary process that can use material produced by the QRR as feedstock, to make a wide range of nano/micro spherical powders of different sizes and nanowires.
3. Through its second 100% owned subsidiary, HPQ Silica POLVERE Inc., HPQ is developing a new plasma-based process that will allow a direct Quartz to Fumed silica transformation, removing the usage of hazardous chemical in the making of Fumed silica and eliminating the Hydrogen Chloride Gas (HCl) associated with its manufacturing.

For more information, please visit HPQ Silicon web site.

#### Disclaimers:

The Corporation's interest in developing the *PUREVAP™ 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 ongoing 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.

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.

Source: [HPQ Silicon Resources Inc.](http://www.hpqsilicon.com)

For further information contact:

Bernard J. Tourillon, Chairman, President and CEO Tel +1 (514) 907-1011

Patrick Levasseur, Vice-President and COO Tel: +1 (514) 262-9239

Email: [Info@hpqsilicon.com](mailto:Info@hpqsilicon.com)

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<sup>1</sup> <https://about.bnef.com/new-energy-outlook/>

<sup>2</sup> <https://www.bofaml.com/en-us/content/esg-research/green-hydrogen-market-importance.html>

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