

HPQ Silicon Resources Sources Raw Material Needed for Purevap™ Quartz Reduction Reactor Operations

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MONTREAL, Dec. 21, 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 inform shareholders that it has secured, with a Quebec-based supplier, the procurement, and January 2022 delivery, of the high purity quartz material needed to operate the *GEN3 PUREVAP™* Quartz Reduction Reactor ("QRR") Pilot Plant. HPQ is also please to inform shareholders that technology provider, PyroGenesis Canada Inc. (TSX: PYR) (NASDAQ: PYR) (FRA: 8PY), has informed HPQ that, taken into consideration the latest delays related to COVID-19 restriction implemented by the Quebec Government, the commissioning of the *GEN3 PUREVAP™* QRR will be completed during Q1 2022, and that shortly after that the pilot plant will be operational.

ONE STEP CLOSER TO VALIDATING *PUREVAP™* QRR GAME CHANGING ADVANTAGES

The *PUREVAP™* QRR is an innovative process, which permits the one-step transformation of quartz (SiO₂) into high purity silicon metal (from 99.5% to 99.99% Si) at reduced costs, energy input, and carbon footprint. This game changing advantage means that the *PUREVAP™* QRR process not only produces a higher purity silicon material than traditional processes, but it does not require the extremely pure feedstock needed by conventional processes. In fact, the process only requires 4.5 MT of raw material to make 1 MT of Silicon, versus the 6 MT required by conventional processes, a 25% reduction which potentially allows a 20% cash cost advantage versus the lowest cost traditional Silicon producer¹.

Si MARKET IN DEFICIT, PRICES SOARING, NEW GREENFIELD DEVELOPMENTS NEEDED²

Recent market events are focussing attention on the fact that Silicon (Si), also known as silicon metal, is one of today's key strategic energy metals needed to meet the goal of decarbonizing the economy by 2050. High Purity Silicon (2N+) is in very high demand due to the underlying needs for Silicon as feedstock for Polysilicon (Solar and Electronics), the emerging Batteries sectors, and the more typical industrial Silicone applications, at a time when capacity is simply not available to meet demand.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/48484693-f083-47dd-93df-6b1c53e45e91>

Figure 1) Silicon Metal pricing trends pre-Covid and now in the US and Europe, in relationship to the *PUREVAP™* QRR expected operating cost, that will be validated during the Gen3 pilot plant program.

"HPQ has been at the forefront of Low-Cost Green Silicon innovation developments since 2015, and the up and coming start of the GEN3 PUREVAP™QRR pilot plant, could not be occurring at a more opportune time, as demand continues to rise and bottlenecks we had foreseen are now occurring in the silicon supply chain. With ESG principles playing an active role in materials sourcing, the world is more aware of the difficulty of securing the ESG compliant Silicon needed to meet its renewable energy goals. The reality of chronic underinvestment in new technologies combined with the offshoring of Silicon production capacity, has created a massive opportunity for HPQ and its PUREVAP™ QRR patented process, as we are the only company to bring to market a new process to make Silicon that is perfectly suited to the new demands and realities of the Silicon market," said Mr. Bernard Tourillon, President and CEO of HPQ Silicon.

Other Corporate news: Incentive stock option distribution

On December 20th, 2021, HPQ Board of Directors has granted the following incentive stock options under the company's 2021 Stock Option Plan to directors, officers, employees, and consultants of the company entitling the option holder to acquire an aggregate of 14,985,000 common shares of the company. 9,650,000 of these options are exercisable at a price of 55 cents per share and will expire on Dec. 20, 2023, while the remaining 5,335,000 are exercisable at a price of \$1.00 per share and will expire on Dec. 20, 2026.

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc., a high-tech company, is a leader in the design, development, manufacture and commercialization of advanced plasma processes and sustainable solutions which reduce greenhouse gases (GHG) and are economically attractive alternatives to conventional "dirty" processes. PyroGenesis has created proprietary, patented and advanced plasma technologies that are being vetted and adopted by multiple multibillion dollar industry leaders in three massive markets: iron ore pelletization, aluminum, waste management, and additive manufacturing. With a team of experienced engineers, scientists and technicians working out of its Montreal office, and its 3,800 m² and 2,940 m² R&D and manufacturing facilities, PyroGenesis maintains its competitive advantage by remaining at the forefront of technology development and commercialization. The operations are ISO 9001:2015 and AS9100D certified, having been ISO certified since 1997. For more information, please visit: www.pyrogenesis.com.

About HPQ Silicon Resources

[HPQ Silicon Resources Inc.](#) (TSX-V: HPQ) is a Quebec-based innovative silicon solutions company that offers innovative silica (SiO₂), 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 (SiO₂) 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 (SiO₂) 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.

HPQ is also a technology development company interested in developing hydrogen-based ventures, that could be complementary to the QRR efforts. Currently, HPQ is evaluating two different approaches to reach this goal, those being:

1. Working with Swiss based company EBH2 Systems SAS as it pertains to their proprietary process to manufacture Green Hydrogen via electrolysis, and
2. Developing our own processes of making hydrogen via hydrolysis of nanosilicon materials made by our *PUREVAP™ (NSiR)*.

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. 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.

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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.](#)

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¹HPQ Silicon June 17th, 2019, release

²www.reuters.com/business/energy/solar-industry-demand-raises-temperature-silicon-market-2021-09-21/

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