

HPQ Silicon Resources Update of Ongoing Proposed Change of Classification on the TSXV to Industrial, Technology, or Life Sciences Issuer

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MONTREAL, Dec. 31, 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 happy to inform shareholders that it has fulfilled its commitments, first disclosed on September 29, 2021, to submit, by the latest December 31, 2021, an application to the TSX Venture Exchange ("TSX-V") to change its classification from a Mining Issuer to an Industrial and Technology, or Life Sciences Issuer.

Given the Company's focus on commercializing its innovative silicon solutions and technology development, including EBH₂ green hydrogen extraction technology venture, the Company believes the change in classification on the TSX-V better reflects the current core business of the Company.

To change its classification on the TSX-V, the submitted Change of Business application, must first be approved by the TSX-V, and requires, among other things, the approval of the Company's shareholders, at the next AGM that is tentatively scheduled for June 2022.

HPQ CEO Bernard Tourillon commented: "HPQ value proposition is derived from harnessing the potential of our silicon materials innovations, manufacturing and commercializing the silicon and nanosilicon materials needed to offer ESG compliant silicon materials to meet the demand of the up-and-coming renewable energy revolution, that is why we believe that now is the right time to align our industry classification with the most important drivers of shareholder value moving forward."

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.

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.

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