

HPQ Silicon Resources Inc. Name Change to HPQ Silicon Inc and Reclassification From Tier 2 Mining to Tier 1 Technology Issuer Completed

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MONTREAL, July 15, 2022 - [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 announced that, subsequent to press releases dated September 29, 2021, December 31, 2021, May 2, 2022 and July 4, 2022, it has:

1. Received, from Industry Canada, a Certificate of Amendment under the Canada Business Corporations Act confirming the legal name of the Corporation has been changed to HPQ Silicon Inc. / HPQ Silicium Inc.

2. Completed the change of business as required by the TSX Venture Exchange (the "Exchange") to change its classification from a Tier 2 Mining Issuer to an Industrial, Technology or Life Sciences Tier 1 Issuer.

The exact date for the start of trading of HPQ as an Industrial, Technology or Life Science Tier 1 issuer has not yet been finalized by the exchange but is expect shortly. It will be preceded by the issuance of a bulletin by the Exchange announcing the change.

Given the Company's focus on commercializing its innovative silicon solutions & technology development, including our hydrogen extraction technology venture, combined with the upcoming commercial validation of our disruptive PUREVAPTM Quartz Reduction Reactor (QRR) technology, the Company believes that the change in classification and upgrade to Tier 1 level issuer on the TSX-V better reflects the current core business of the Company.

HPQ CEO Bernard Tourillon commented: "The HPQ value proposition is derived from harnessing the potential of our silicon materials innovations, and the manufacturing and commercializing of silicon and nanosilicon materials needed for ESG compliant silicon materials. These materials will be used to meet the present market demand for high purity Silicon and the up-and-coming demand for nanosilicon Silicon driven by the ongoing renewable energy revolution. That is why now is the right time for HPQ to become a Tier 1 level Industrial, Technology or Life Sciences issuer which aligns our industry classification with the most important drivers of shareholder value moving forward."

About HPQ Silicon Resources

HPQ Silicon Inc. (TSX-V: HPQ) is a Quebec-based innovative silicon solutions company that offers silica (SiO₂) and 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 PUREVAPTM "Quartz Reduction Reactors" (QRR), an innovative process (patent granted in the United States and pending in other jurisdictions), 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 PUREVAPTM 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 and nanowires of different sizes.

3. Through its second 100% owned subsidiary, HPQ Silica POLVERE Inc., HPQ is developing a new

plasma-based process that allows 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 PUREVAPTM (NSiR).

For more information, please visit HPQ Silicon web site.

Disclaimers:

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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