

# Quebec Silica Resources Corp. Acquires Additional Silica Exploration Assets from HPQ Silicon Inc.

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Lachute, August 31, 2022 - [Quebec Silica Resources Corp.](#) (CSE: QTZ) ("QTZ" or the "Company") has signed a property acquisition transaction with HPQ Silicon Inc. ("HPQ") regarding the sale of HPQ's last exploration assets, the Roncevaux and Martinville Quartz properties, for a \$300,000 consideration.

## THE RONCEVAUX AND MARTINVILLE QUARTZ PROPERTIES

The Roncevaux property is in the Matapedia region of Gaspé, about 75 km south of Causapsca and is made up of 27 map designated cells (Claims) covering a total of 1,551 hectares available for exploration. The Martinville Property is in the Eastern Township, 180 km east of Montreal, 30 km south of Sherbrooke and is made up of 36 map-designated cells (Claims) covering a total of 2,179 hectares available for exploration. Both properties were no longer classified as "Exploration Properties" in HPQ financial statements; but were referred to as "Exploration and Evaluation Assets held for Sale" as a result of the company's change in classification.

## SALIENT POINT OF THE TRANSACTION

Under the terms of the "arm's length transaction", and subject to both parties obtaining the required regulatory approvals, HPQ agrees to transfer to QTZ 100% interest in both properties and QTZ agrees to issue to HPQ 3,000,000 Acquisition Units, at a price of \$0.10 per Acquisition Unit (\$300,000). Each Acquisition Unit is comprised of one (1) Acquisition Share and one-half (½) of an Acquisition Warrant, with each Acquisition Warrant entitling HPQ to subscribe for one (1) Common Share at a price of \$0.15 for a period of three (3) years following the Closing Date. The exact closing date of the transaction will be announced once all regulatory approvals have been received for HPQ and QTZ.

HPQ CEO Bernard Tourillon commented: "With HPQ now classified as a Tier 1 level Industrial, Technology or Life Sciences issuer; combined with the PUREVAP™ GEN3 QRR pilot plant about to come online, the time was right for us to move on from all exploration assets. HPQ's value proposition is derived from harnessing the potential of its silicon materials innovations: the manufacturing and commercializing of silicon and nanosilicon materials needed for ESG compliant silicon materials. With this transaction, we can focus all of our efforts on our silicon initiatives and let QTZ focus on developing quartz resources."

QTZ CEO Raymond Wladichuk, commented: "We are pleased to be expanding our silica asset portfolio and forging a positive business relationship with HPQ. The addition of these silica assets is in line with QTZ's vision of building a portfolio of silica resources in Quebec."

## About HPQ Silicon Resources

HPQ Silicon Inc. (TSXV: HPQ) is a Quebec-based innovative silicon solutions company that offers silica (SiO<sub>2</sub>) 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, among other industries.

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 granted in the United States and pending in other jurisdictions), 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 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 chemicals 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 EBH<sub>2</sub> Systems SAS on their proprietary process to manufacture Green Hydrogen via electrolysis, and
2. Developing HPQ's own processes of making hydrogen via hydrolysis of nanosilicon materials made by our PUREVAP™ (NSiR).

For more information, please visit HPQ Silicon web site.

About Quebec Silica Resources Corp.

Québec Silica is a mineral exploration company focused on acquiring and exploring mineral resource properties with an emphasis on the Charlevoix Silica Property located near St Urbain, Québec, Canada. Québec Silica's goal is to explore for, develop, and provide silica resources for the new green economy such as Silicon Lithium batteries, solar silicon, telecommunication and optics, and biomedical applications.

Additional information on Quebec Silica is available at [www.quebecsilica.com](http://www.quebecsilica.com).

On behalf of the Board of Directors,  
Québec Silica Resources Corp.  
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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the CSE policies) accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.

Raymond Wladichuk, P.Geo., (OGQ permit number: 02287), is the CEO of Québec Silica Resources Corp., and a Qualified Person for National Instrument 43-101 - Standards for Disclosure of Mineral Projects has reviewed and approved the scientific and technical information contained in the news release.

#### Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Quebec Silica's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates,"

"projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Quebec Silica believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Quebec Silica to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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