

Homerun Resources Inc. Signs LOI to Purchase the Tatooine Silica Project in British Columbia, Canada

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Vancouver, August 31, 2022 - [Homerun Resources Inc.](#) (TSXV: HMR) ("Homerun" or the "Company") is pleased to announce that the Company has executed a letter of intent (LOI) for the option to purchase up to a 100% interest in the 3,019-hectare Tatooine Silica Project in British Columbia, Canada (the "Project").

The Tatooine Silica Project adds to the Company's Americas-based portfolio of advanced-stage projects in the critical elements and energy metals sector. The focus at the Tatooine Silica Project will be to sample and test the silica for its application in silica products through to high-purity, silicon-based solutions. High-purity silica is the input material for many value-added products in the semiconductor, solar, battery and other advanced materials industries. The high-purity silica market is experiencing significant disruption caused by tariffs and geopolitical events that are transitioning supply chains to a more regional focus.

Advances in both Lithium and Solid-State Silicon battery applications demonstrate the advantages of using silicon in energy storage and its related industries. Recently, a team of engineers at UC San Diego, working with LG Energy Solution achieved a significant advancement by combining a solid electrolyte and a silicon anode, resulting in a battery that lasts longer, charges faster, and holds the promise of a huge increase in energy density. Solid-state batteries remove the need for a liquid or polymer inside the battery and therefore are much safer (they can't burst into flames). They can also hold more energy than those with a liquid electrolyte while being able to cope with higher voltages allowing for faster charging. Silicon anodes have an energy density up to 10x higher than the graphite anodes used in batteries today, but they degrade very quickly when coupled with a liquid electrolyte. By switching to a solid-state electrolyte, the engineers managed to create a more stable battery. They also removed the carbon and binders from the anode, and used micro-silicon instead of nano-silicon, which is less processed and therefore cheaper.

Electrical energy from wind or sun can be stored as chemical energy in hydrogen, an excellent fuel and energy carrier. However, the prerequisite for this is the efficient electrolysis of water with inexpensive catalysts. Nanostructured nickel silicide can significantly increase the efficiency of the oxygen evolution reaction at the anode. This has now been demonstrated by a team from the HZB, the Technical University of Berlin and the Free University of Berlin as part of the CatLab research platform. According to the researchers, compared to modern catalysts based on nickel, cobalt, iron, ruthenium and iridium, the nanoporous Ni₂Si is significantly more active and remains stable over longer periods under industrial conditions.

The Tatooine Silica Project

The Tatooine Silica Project covers an area of approximately 3,019 hectares, located directly adjacent to the community of Brisco, British Columbia and BC Highway 95, and approximately 65 kilometres southeast of Golden, BC, which is home to the Moberly Mine, a past-producing high-purity silica mine in the same lithological unit as the Tatooine Silica Project.

The Tatooine Silica Project is host to high-purity quartzite of the Middle to Upper Ordovician Mount Wilson Formation which forms a bed 60 to 90 metres thick, striking northwest and dipping steeply to the northeast. The quartzite is hard, massive, white, medium to fine-grained and overlain by dolomite.

The historical Brisco Silica Deposit (BC MINFILE 082KNE012), located in the western part of Tatooine Silica Project, 30 metres from Highway 95, was actively mined in 1964 and 1990, producing 2,450 tonnes and 60,000 tonnes, respectively, for a total of 62,450 tonnes of quartzite silica. Randomly selected pieces taken in 1964 from the Brisco Pit assayed 98.66% SiO₂, 0.47% Al₂O₃, 0.06% Fe₂O₃ and 0.08% CaO (Open File

1987-15). *

The Mount Wilson Formation has been regionally mapped as a structurally-repeated sequence appearing three to four times along-section from the western edge of the Property, paralleling the highway, to the eastern edge of the Property, which is traversed by a network of logging roads. These repeated sections have not yet been explored and will be of primary focus in upcoming field reconnaissance on the Property.

The Tatooine Silica Project has excellent access, nearby infrastructure, and resources. A 230kV transmission line is located less than 5km from the Property along the Columbia River, and a 69 kV transmission line passes along the entire western edge of the Property. BC Highway 95 also traverses the western edge of the Property and there is a rail line and railyard in the community of Brisco, which is directly adjacent to the Property.

*Cautionary Note: The reader is cautioned that grab rock samples are selective by nature and may not represent the true grade or style of mineralization across the Property.

Figure 1. Regional Property Location

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4082/135416_bf446338044179d6_001full.jpg

Figure 2. Tatooine Silica Project near Brisco, BC.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4082/135416_bf446338044179d6_002full.jpg

Figure 3. Historical photograph from the Brisco Silica Pit during first production of 2,450 tonnes of material (ca. 1964).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4082/135416_bf446338044179d6_003full.jpg

Transaction Details

The LOI (dated August 24, 2022) is intended to document the general terms of a purchase option agreement between the Company and ClaimHunt Inc. ("CHI") concerning the exclusive terms for the purchase of the Tatooine Silica Project which is owned by CHI. The proposed terms and conditions of the Purchase Option, which will be the basis for the terms and conditions to be set forth in the Definitive Agreement between the parties, are as follows.

To complete the Purchase Option, HMR will make a cash payment of \$7,500, make work expenditures of \$200,000 and issue 1,450,000 common shares of HMR to CHI, as per the following and subject to the terms of the signed Definitive Agreement:

1. HMR will pay \$7,500 and issue 250,000 common shares of HMR to CHI on execution of the Definitive Agreement.
2. HMR will issue a further 300,000 common shares of HMR to CHI on or before the 1st anniversary of the Definitive Agreement.

3. HMR will spend a cumulative \$100,000 in work expenditures and issue a further 300,000 common shares of HMR to CHI on or before the 2nd anniversary of the Definitive Agreement.
4. HMR will issue a further 300,000 common shares of HMR to CHI on or before the 3rd anniversary of the Definitive Agreement.
5. HMR will spend a cumulative \$200,000 in work expenditures and issue a further 300,000 common shares of HMR to CHI on or before the 4th anniversary of the Definitive Agreement.
6. The common shares issued to CHI by HMR under the terms of the Purchase Option, will be subject to a 4-month statutory hold period which will begin on the date of issuance of the common shares.
7. Any common shares of HMR issued prior to the dates above as part of the Purchase Option will be subject to a 4-month statutory hold period which will begin on the date of issuance of the common shares.

Qualified Person

Technical information in this news release has been reviewed and approved by Case Lewis, P.Geo., a "Qualified Person" as defined under NI 43-101 Standards of Disclosure for Mineral Projects and a director of the Property vendor.

On behalf of the Board of Directors of
[Homerun Resources Inc.](#)

"Brian Leeners"

Brian Leeners, CEO & Director

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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/135416>

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