

HPQ Silicon Sells Remaining Quartz Exploration Properties to Quebec Silica Resources Corp for \$300,000 Consideration

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MONTREAL, Aug. 31, 2022 - [HPQ Silicon Inc.](#) ("HPQ" or the "Company") (TSX-V: HPQ) (OTCQX: HPQFF) (FRA: O08), an innovative silicon solutions and technology development company, would like to inform shareholders that, subsequent to the July 15, 2022 press release announcing a successful change of classification from a Tier 2 Mining Issuer to an Industrial, Technology or Life Sciences Tier 1 Issuer on the TSX Venture Exchange (the "Exchange"), HPQ has signed a Property acquisition transaction with [Quebec Silica Resources Corporation](#) (CSE: QTZ) ("QTZ") 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 Causapscal 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 PUREVAPTM 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."

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.

About HPQ Silicon Inc

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, 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 (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 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 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 EBH2 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.

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.

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