

Homerun Resources Inc. Executes Formal Agreement for the Tatooine Silica Project; Announces Financings and Use of Proceeds

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Vancouver, September 12, 2022 - [Homerun Resources Inc.](#) (TSXV: HMR) ("Homerun" or the "Company") is pleased to announce that the Company has executed the Formal Agreement, paid the \$7,500 cash payment and issued the first tranche of 250,000 common shares under the option to purchase a 100% interest in the Tatooine Silica Project in British Columbia.

The Tatooine Silica Project adds to the Company's Americas-based portfolio of advanced-stage projects in the critical elements and energy metals sector. These markets are experiencing increasing demand from decarbonization, and electrification and significant disruptions caused by tariffs and geopolitical events that are transitioning supply chains to a more regional focus.

The immediate 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 Company further announces a non-brokered flow-through private placement financing for aggregate gross proceeds of up to \$400,000. The financing will consist of up to two million flow-through units at 20 cents per unit, with each flow-through unit consisting of one flow-through common share of the company and one common share purchase warrant, with each warrant being exercisable for an additional common share of the company at an exercise price of 30 cents for 12 months. The warrants will be subject to the right of the company to accelerate the exercise of the warrants if the shares of the company trade at or above 50 cents for a period of 10 consecutive trading days. Proceeds raised from the flow-through financing will be used for exploration and testing expenditures on the company's Tatooine Silica Project.

The Company also announces a non-brokered private placement financing for aggregate gross proceeds of up to \$600,000. The financing will consist of up to four million units at 15 cents, each unit consisting of one common share of the company and one common share purchase warrant with each warrant being exercisable for an additional common share at an exercise price of 25 cents for 12 months. The warrants will be subject to the right of the company to accelerate the exercise of the warrants if the shares of the company trade at or above 50 cents for a period of 10 consecutive trading days. Proceeds raised from this financing will be used for exploration on the ZM Project in Brazil and for working capital expenditures.

Ze Manoel, is an IOCG target within the ZM Project, that has yielded anomalous values from grab sampling demonstrating elevated concentrations of copper, iron and gold as well as silver and cobalt, as follows:

- Cu (0.1325% to 1.141%)
- Fe₂O₃ (11.7 to 83.2%)
- Au (5 to 400 ppb)
- Ag (3.85 ppm)
- Co (1,031.6 ppm)

Finders' fees in accordance with TSX Venture Exchange policies may apply to the financings, and all securities issued will be subject to a statutory four-month hold period.

The Company also announces that it has terminated the Option Agreement dated December 10, 2020, on the Homathko claims in British Columbia.

Qualified person

The technical contents of this release were approved by Case Lewis, PGeo, a qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors of

[Homerun Resources Inc.](#)

"Brian Leeners"

Brian Leeners, CEO & Director

For further information please contact:
Brian Leeners, CEO and Director
brianleeners@gmail.com

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/136762>

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