

Homerun Resources Inc. Corporate Focus on the Global Silica Market

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Ze Manoel Transaction Cancelled

Vancouver, January 12, 2023 - [Homerun Resources Inc.](#) (TSXV: HMR) ("HMR" or the "Company") announces that further to the Company's News Release dated November 14, 2022, the Company has elected not to proceed with the acquisition of the Zé Manoel Project. The Company will continue to focus on its Tatooine Silica Project in British Columbia, Canada and on the evaluation and acquisition of more mature projects in the global silica sector. High-purity silica is the input material for multiple value-added advanced materials applications and is a key critical element in the global energy transformation.

Financing

As previously announced, the Company has arranged a non-brokered private placement financing for aggregate gross proceeds of up to \$2 million. The financing will consist of up to 20 million units at 10 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 20 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. Finders' fees in accordance with TSX Venture Exchange policies may apply to the financing. Proceeds raised from the financing will be used for project payments, project development, evaluation of new projects and working capital expenditures. The Company will be relying on National Instrument (NI) 45-106 Section 5A.2 and a Form 45-106F19 offering document related to this offering which has been posted under the issuer's profile on SEDAR. Prospective investors should read this offering document before making an investment decision.

Warrant Extension

The Company has also applied to extend the expiry date of 2,025,406 share purchase warrants to purchase 2,025,406 shares at 20 cents. The original warrants were due to expire on January 28th, 2023. Under the Warrant Extension application, the new expiry date is April 30, 2023.

About Homerun Resources

Homerun Resources is focused on the exploration and development to production of minerals in the critical elements and energy metals sectors.

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

"Brian Leeners"

Brian Leeners, CEO & Director

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/151174>

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