

Homerun Resources Inc. Executes LOI for High-Purity Quartz Silica Sand Supply in Brazil

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Vancouver, May 23, 2023 - [Homerun Resources Inc.](#) (TSXV: HMR) ("Homerun" or the "Company") is pleased to announce that the Company executed a Letter of Intent (LOI) on May 22, 2023 to document the general terms of a Material Supply Agreement (the "Material Supply Agreement") between [Homerun Resources Inc.](#) ("HMR") and the vendor ("Vendor") concerning the supply of silica sand and is subject to negotiation and execution of the Material Supply Agreement between the parties. The execution of the Material Supply Agreement will be subject to the following conditions:

- The purchase price will be US\$20.00 per tonne net of recoverable costs and sales taxes and export taxes.
- The Parties agree to exercise their best efforts to conclude and execute the final form of the Material Supply Agreement within 30 calendar days of the date of this LOI.
- Each Party obtaining all necessary and appropriate governmental, regulatory, contractual, board of director, shareholder, member and other third-party licenses, permits, approvals and/or consents which are required to execute the Material Supply Agreement.
- Such other necessary and appropriate conditions as the parties shall mutually agree during their final negotiations of the Material Supply Agreement.

Brian Leeners, Director and CEO stated, "This Supply Agreement is part of the Company's plan to build a globally distributed book of high-purity quartz (HPQ) silica sand supply. By accessing a reliable and abundant source of high purity quartz, we can ensure a stable supply chain and secure a competitive advantage in meeting the increasing global market demands. The Company's plan is to procure HPQ silica through company-owned resources, joint ventures and other collaborations, including open market purchases. The Company is currently in discussions with several additional current and future HPQ silica producers to build regional supply for the Company's global initiatives."

The Vendor has provided extensive third-party testing that verifies and demonstrates that the raw silica sand grade averages +99.8% SiO₂ and contains very low levels of impurities. The Company will now initiate testing on the reduction of the remaining impurities by applying advanced chemicals and thermal processing (through a combination of calcination and acid leaching). Also, the applicability of the material for ultra-clear silica glass will be assessed by laboratory melting tests.

High-Purity Quartz (HPQ)

Quartz is one of the most abundant minerals and occurs in many different geological settings. However, very few deposits are suitable for HPQ applications. Therefore, HPQ silica sand has become one of today's most sought-after key strategic minerals for applications in high-tech industries, including semiconductors, photovoltaic (PV) cells and solar panels, high temperature lamp tubing, telecommunication & optics, microelectronics, and, energy storage applications. As these industries continue to experience rapid growth and technological advancements, the demand for high-purity quartz is expected to rise significantly.

Beneficiation of raw quartz into refined high purity products involves several steps which need to be adapted to minimize the specific impurities of the individual raw quartz feed in line with the end-use application. As a result, high-purity quartz with impurity levels of less than 20ppm per tonne can be achieved.

The prospects for HPQ are promising. Emerging technologies, such as advanced semiconductors, current and next-generation solar, and high-performance electronics, will increasingly rely on HPQ in their manufacturing processes. Moreover, as environmental concerns drive the shift towards renewable energy and energy-efficient technologies, the demand for HPQ in solar and other clean energy applications is expected to rise. By strategically investing in HPQ supply now, HMR is positioned to capitalize on these future opportunities and maintain a strong market presence in the years to come.

About Homerun Resources

Homerun Resources is focused on the development of its business within the critical elements and energy metals sectors.

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

"Brian Leeners"

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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/167097>

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