Homerun Resources Inc. Receives Average Grade of 98.8% SiO2 from 27 Samples at Tatooine Silica Project British Columbia, Canada

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Vancouver, July 11, 2023 - Homerun Resources Inc. (TSXV: HMR) ("Homerun" or the "Company") is pleased to announce that it has received results from a sampling and mapping program on its Tatooine Silica Project, located near Brisco, British Columbia, Canada.

Results from the program identified two new distinct, structurally repeated units of the Mount Wilson Quartzite Formation, one of which measures 170 metres in thickness and at least 300 metres along strike, with an average grade of 98.8% SiO_2 from outcrop sampling. These newly identified quartzite units lie to the east of the existing Brisco Pit, which historically produced a total of 62,450 tonnes of quartzite silica.

Southeast Discovery Zone (Range Zone)

A white, highly pure quartzite bed of the Mount Wilson Formation was mapped to be 170 metres thick, striking 315-320° (NW) and dipping steeply between 82-86°. Outcrop exposure is exceptional, with mapped outcrop areas measuring from 5 metres to over 100 metres in diameter and ranging from very hard on fresh surfaces to moderately friable in areas of more intense weathering. Assays are shown in Figures 1 & 2 and Table 1.

Contacts mapped along the road at the bottom of the valley confirm the thickness of the quartzite bed to be approximately 170 metres, bounded to the southwest by dolomite and to the northeast by shale. Strike extent has been confirmed uphill to the northwest to be at least 300 metres, with the unit clearly continuing towards the top of the mountain, a distance of approximately 1.5 kilometres from the edge of the confirmed zone. Mapping was not conducted on the southeastern side of the valley, but based on field observations and satellite imagery, the unit appears to continue onward to the southeast.

Out of 28 outcrop samples taken over a 300m x 170m area within the newly discovered zone, 27 samples yielded an average of 98.80% SiO_2, with a range of 97.56% to 99.19% SiO_2. 24 out of 27 samples yielded greater than 98.56% SiO_2.*

Figure 1. Southeast Discovery Zone (Range Zone) - Outcrop Sampling - SiO2%

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4082/173070_487bb18a541f1810_001full.jpg

Figure 2. Southeast Discovery Zone (Range Zone) - Outcrop Sampling Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4082/173070_487bb18a541f1810_002full.jpg

Table 1. Southeast Discovery Zone (Range Zone) - Outcrop Samples

Sample ID	SiO_2 (%)	Fe_2O_3 (%)	CaO (%)	Al_2O_3 (%)	TiO_2 (%)	MgO (%)	P_2O_5 (%)	B (ppm)
250651	97.56	0.32	0.59	0.29	0.02	0.05	<0.01	17
250652	98.87	0.29	0.08	0.15	0.01	0.02	0.01	12

250667	97.98	0.35	0.02	0.60	0.03	0.10	0.01	36
250668	99.02	0.32	0.01	0.16	0.01	0.03	<0.01	14
250669	98.95	0.33	0.02	0.19	0.01	0.04	<0.01	17
250670	98.80	0.38	0.02	0.25	0.02	0.05	<0.01	19
250671	99.06	0.33	<0.01	0.13	<0.01	0.02	<0.01	18
250672	98.88	0.35	<0.01	0.17	0.01	0.03	<0.01	15
250673	98.96	0.32	<0.01	0.14	0.01	0.03	<0.01	19
250674	99.10	0.31	<0.01	0.10	0.01	0.02	0.01	12
250675	98.82	0.37	0.13	0.05	<0.01	<0.01	0.10	11
250676	99.00	0.34	<0.01	0.16	0.01	0.02	<0.01	16
250677	98.96	0.32	0.02	0.11	0.01	0.01	0.02	12
250678	98.56	0.44	0.20	0.10	0.01	0.02	0.13	16
250679	98.84	0.37	0.07	0.17	0.01	0.02	0.05	8
250680	98.86	0.34	<0.01	0.24	0.01	0.04	<0.01	14
250681	99.11	0.34	<0.01	0.14	0.01	0.02	0.01	14
250682	99.15	0.33	<0.01	0.12	<0.01	0.02	<0.01	8
250683	99.02	0.33	<0.01	0.14	0.01	0.02	<0.01	8
250684	97.89	0.31	0.62	0.17	0.01	0.03	0.01	10
250685	99.02	0.38	<0.01	0.17	0.01	0.03	<0.01	9
250686	98.67	0.76	<0.01	0.15	0.01	0.03	<0.01	7
250687	98.92	0.43	<0.01	0.14	0.01	0.02	0.01	8
250688	99.06	0.33	<0.01	0.18	0.01	0.03	<0.01	10
250689	98.67	0.35	<0.01	0.29	0.02	0.04	0.01	14
250690	98.72	0.33	<0.01	0.27	0.01	0.04	<0.01	14
250691	99.19	0.34	<0.01	0.09	<0.01	0.01	<0.01	7

Additionally, from the 27 samples the following average values were returned: 0.36% Fe_2O_3, 0.07% CaO, 0.18% Al_2O_3, 0.01% TiO_2, 0.03% MgO, 0.01% P_2O_5, and 14ppm boron. *

The single remaining lower grade sample was taken at the northeastern contact of the silica unit with a shale unit and likely represents a mixture of quartzite and shale.

Metallurgical Testing

Based on the highly encouraging results from the sampling program, the Company intends to proceed with metallurgical testing on a representative bulk sample from the Southeast Discovery Zone (Range Zone).

Figure 3. Tatooine Silica Project Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4082/173070_487bb18a541f1810_003full.jpg

Northwest Discovery Zone (Western Ridge Zone)

Limited mapping in this area identified a white, very hard quartzite unit measuring approximately 50 metres across and striking NW-SE. Strike extent is unknown, however satellite imagery suggests that it could extend for at least several hundred metres in either direction along strike. Sampling and mapping of this unit will be carried out in a later program.

North Discovery Zone (Boulderfall Zone)

The North Discovery Zone (Boulderfall Zone) is interpreted to represent the northwestern strike extension of the Southeast Discovery Zone (Range Zone). The area is characterized by a talus slope consisting primarily of angular white quartzite boulders. Sampling of float from the base of the slope returned 98.80% SiO_2, 0.18% Fe_2O_3, 0.23% Al_2O_3, 0.01% TiO_2, 0.04% MgO, 0.19% CaO, <0.01% P_2O_5, and 17ppm boron, and

appears to be similar to material identified in the Southeast Discovery Zone (Range Zone). Further sampling uphill to identify the source of the material will be carried out in a later program. *

*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.

Geophysical Survey

Approximately 70 line-kilometres of UAV magnetics were also completed on the Property with the aim of identifying iron-rich marker units to aid in mapping of the area. Results are currently pending.

Brian Leeners, Director and CEO stated, "These initial assay results confirm the large size and high raw silica grade at Tatooine. As previously stated, the Company's plan is to build a globally distributed book of high-purity quartz (HPQ) silica supply to ensure a stable supply chain and secure a competitive advantage in meeting the increasing regionalization of global market demand. As part of this plan, the Company's previously announced agreement for HPQ silica supply in Brazil is in the late stages of finalization of the Formal Supply Agreement."

About the Tatooine Silica Project

The Tatooine Silica Project covers an area of approximately 3,958 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 focus at the Tatooine Silica Project will be to sample and test the silica for its application in across the spectrum of silica end-products including high-purity 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.

The Tatooine Silica Project is host to high-purity quartzite of the Middle to Upper Ordovician Mount Wilson Formation which forms multiple beds ranging from 60 to 170 metres thick, striking northwest and dipping steeply to the northeast. The quartzite is hard, massive, white, and medium to fine-grained.

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% SiO_2, 0.47% Al_2O_3, 0.06% Fe_2O_3 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 4. Regional Property Location

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4082/173070_487bb18a541f1810_004full.jpg

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"

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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.

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