

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

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Vancouver, July 24, 2023 - [Homerun Resources Inc.](#) (TSXV: HMR) ("Homerun" or the "Company") is pleased to announce that on July 22, 2023, the Company completed a significant milestone in its business development plan with the receipt of the signed Material Supply Agreement between [Homerun Resources Inc.](#) ("HMR") and the vendor ("Vendor") detailing the operational terms regarding the supply of high purity silica sand sourced from the Vendor's district-scale, fully permitted project in Bahia, Brazil. Under the Agreement, the purchase price has been set at US\$20.00 per tonne, net of Homerun's obligation to cover recoverable costs and applicable taxes. The applicable taxes in Brazil are dependent on customer jurisdiction both domestically and for international shipments. Recoverable costs are dependent on whether the mode of operation is service contractor or internal capital equipment or equipment lease. This is yet to be determined.

This strategic Agreement marks a substantial step forward for [Homerun Resources Inc.](#) and reinforces the Company's commitment to establishing a strong foothold in the critical and energy materials sector.

Brian Leeners, Director and CEO stated, "I am excited to present this Supply Agreement, which is a pivotal element driving our accelerated path towards generating revenue. Our silica business strategy comprises three fundamental phases: (1) procurement, (2) efficient logistics and processing, and (3) revenues. We have been simultaneously developing all three phases, and we encourage you to stay engaged as we tirelessly strive to create exceptional value by achieving significant business milestones to the benefit of our valued shareholders."

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 initiate further testing on the reduction of residual impurities after standard processing, through a combination of thermal application and acid leaching, to upgrade the current raw silica sand to higher grade HPQ.

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 and energy materials

sectors. With a steadfast commitment to operational excellence, sustainability, and building shareholder value, [Homerun Resources Inc.](#) is poised to make a lasting impact in these industries.

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/174624>

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