

# Homerun Resources Inc. Memorandum of Understanding with Minerals Development Oman

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Vancouver, January 29, 2024 - [Homerun Resources Inc.](#) (TSXV: HMR) (OTCQB: HMRFF) ("Homerun" or the "Company") is pleased to announce that the Company has executed a non-binding Memorandum of Understanding (MOU), dated January 29<sup>th</sup>, 2024, between Homerun and Minerals Development Oman SAOC (MDO).

Under the terms of the MOU, MDO and Homerun agree, to jointly explore the options available to improve the quality of the quartzite available in the quartzite concessions owned by MDO, in Qurayat region in the Sultanate of Oman, through appropriate processing. While Homerun Resources will deploy its expertise in silica processing, MDO will provide financial support to execute the studies for improving the quality of the quartzite in the concession.

Under the signed MOU, the second objective is to complete a scoping study for the development of a solar glass manufacturing facility in Oman. The study's cost will be shared equally between the parties involved.

The contents of the scoping study will include, but not be limited to, the following:

- Market studies.
- Technical considerations.
- Preliminary economic assessment.

Based on the outcome of the scoping study, the Parties may decide to proceed to undertake a pre-feasibility and/or a definitive feasibility study on a solar glass manufacturing facility in Oman. Upon successful completion of a definitive feasibility study and obtaining internal approvals by both Parties, a proposed special purpose vehicle (SPV) will be formed, and a shareholders' agreement will be signed by the Parties for the purpose of building and operating a solar glass production facility in Oman. The relative shareholdings of the SPV will be discussed prior to undertaking the pre-feasibility study and/or the definitive feasibility study.

## About Minerals Development Oman SAOC

Minerals Development Oman (MDO) was established with a clear strategic vision to unleash the potential of the mining sector by investing directly in or enabling various projects across a range of material commodities and value chains, to generate sustainable returns for its shareholders, Oman and its people. MDO's primary role is to invest in exploration activities, develop upstream and downstream projects targeting multiple strategic minerals, and attract reputed national and international mining and mineral development companies to drive the commercialization of Oman's mineral resources. (<https://www.mdo.om/>).

## 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. (<https://homerunresources.com/>).

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

"Brian Leeners"

Brian Leeners, CEO & Director  
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