

Homerun Resources Inc. Signs LOI for the Acquisition of Additional Belmonte District Silica Mineral Rights

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Vancouver, July 29, 2024 - [Homerun Resources Inc.](#) (TSXV: HMR) (OTCQB: HMRFF) ("Homerun" or the "Company") is pleased to announce that the Company has signed a letter of intent (LOI) with Guidoni Brasil S.A. (Guidoni), dated July 25th, 2024, for the acquisition of the Guidoni exploitation rights granted under a lease agreement with Companhia Bahiana de Pesquisa Mineral (CBPM) in the municipality of Belmonte, Bahia, Brazil.

The purpose of the LOI, is the acquisition, by Homerun, of the rights to exploit the following mining tenements: 871.960/1992, 870.462/1999, 870.463/1999 and 873.387/2007, as well as the definitive transfer of all other rights and obligations arising from bidding notice No. 004/2020 and lease agreements # 018/2022 and 026/2022, granted to Guidoni by CBPM.

Brian Leeners, CEO of Homerun stated, "We have stated from the beginning, and for obvious reasons, that we would be continually focused on consolidating control over the Belmonte Silica District, and we continue to execute on that mandate. This process requires a major effort and considerable patience in building beneficial relations and the negotiation of terms and I want to thank the Brazilian Team, for relentless efforts in this regard on behalf of Homerun. Our Belmonte Silica District consolidation efforts are continuing, to the benefit of our shareholders."

"Homerun is improving what was already very, very good. These additional assets, in the same geological formation of our existing assets, will increase our global competitive benefit from controlling one of the best HPQ silica sand districts in the world", stated Armando Farhate, COO of Homerun.

The total required payments under the terms of the Acquisition will be R\$2,500,000 reais, to be advanced, as follows:

- R\$500,000 within twenty-four hours of the execution of the definitive agreement for the transfer of the Guidoni rights and obligations.
- R\$2,000,000, paid over four installments, maturing, one by one, every 6 months, from the date of payment of the first installment.

The parties will also require CBPM to consent to the transfer to Homerun, of the Guidoni agreement with CBPM, which includes all the rights and obligations arising from the bidding notice 004/2020 and the lease agreements # 018/2022 and 026/2022, which must expressly state that Guidoni is now exempt from any and all non-compliance and/or future liabilities. After obtaining consent from CBPM, Homerun and Guidoni will sign the definitive agreement for the transfer of the rights and obligations.

At the request of Guidoni and, due to Homerun being a foreign domiciled corporation, and until the effective payment of the last installment by the Company, the transaction will be guaranteed through the endorsement of 3S Ltda., a Brazilian company controlled by Mr. Antonio Vitor Junior (Country Manager of Homerun).

The Company is engaging Dr. Roque Yuri Tandel, to perform a physical visit to the areas and to complete a review and confirmation of the legal standing of the mineral rights and the previous resource development data. Dr. Roque Yuri Tandel is a Technical Consultant with more than 30 years of experience, and he is a Qualified Person registered by the CBRR (registration nº 017015) in the specialties of Mineral Exploration and Estimation of Mineral Resources. Dr. Roque Yuri Tandel, was previously Geologist / Systems and Quality Manager for Sibelco Mineração Ltda.

Figure 1: location of existing Homerun directly owned claims (yellow) controlled claims via CBPM Lease Agreement (red), supply partnership claims via SDP Supply Agreement (green) and the new claims under the Guidoni Agreement (in blue).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4082/218097_c4356c6584cd18ec_001full.jpg

Further, the Company also announces that it has terminated its exclusivity rights for the acquisition of the previously announced silica mineral rights in Taperoá, BA (see News Release, dated June 13th, 2024), after the due diligence process identified title irregularities and non-compliance with regulatory obligations required under the ownership of those concessions.

About Homerun Resources (<https://homerunresources.com/>)

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.

Qualified Person

Technical information in this news release has been reviewed and approved by Dr. Roque Yuri Tandel, P.Geo., a "Qualified Person" as defined under NI 43-101 Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors of
Homerun Resources Inc.

"Brian Leeners"

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