

# Homerun Resources Inc. Announces CEO Update to Shareholders

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Vancouver, November 20, 2024 - [Homerun Resources Inc.](#) (TSXV: HMR) (OTCQB: HMRFF) ("Homerun" or the "Company") is pleased to announce the following update from the CEO, Brian Leeners, on the Company's ongoing business developments.

Dear Shareholders,

We are pleased to announce the successful conclusion of our Phase 2 Logistics Plan, which was initiated in January 2024. We want to highlight several crucial developments.

Under our Phase 1 Resource Plan, we have secured a significant supply of HPQ Silica in Belmonte, Bahia, Brazil through various means, including direct ownership, leasing, and supply agreements. Over the last six months, the Company has been advancing through the steps to produce our first 43-101 compliant maiden resource estimate as a deliverable under our partnership with Companhia Baiana de Pesquisa Mineral (CBPM), within the scope of the 40-year lease agreement between the Government of the State of Bahia (CBPM) and Homerun.

Furthermore, we have fully established and executed our immediate objective to facilitate bulk sales and internal supply within our own energy transition verticals through logistics partnerships for extraction, processing, and transport. Future developments in logistics will be entirely focused on improving the economics of our silica sand supply chain through the scaling of extraction and basic processing (through the capital expenditure of our partner) and through optimization of available port facilities.

## The Resource and Logistics Base for Revenues

As stated in our original Business Strategy, the emphasis on Resource Supply and Logistics was to facilitate the initiation of marketing and sales of washed and sorted processed bulk silica sand with minimal to no CAPEX expenditure and minimal shareholder dilution over the past 24 months. Going forward, we will continue to focus on our plan to scale bulk sales and reduce the logistics cost per tonne to benefit customers and our internal supply chain for our verticals in advanced materials, particularly for solar glass production in the State of Bahia, Brazil.

## Key Partnerships in Logistics

- **Immediate processing and extraction:** We have partnered with Brazil's largest and most experienced company in the silica sand sector, enabling extraction and wash-and-sort processing of the Belmonte silica for both domestic and international markets on a per-ton basis. This partnership expedites our path to sales and benefits both parties. Our partner will now focus on scaling and capitalizing on processing capacity in the Belmonte Silica District. This relationship has reduced our required CAPEX for these immediate capabilities to zero.
- **Immediate transport:** We have established trucking and maritime transport partnerships for moving our silica sands from Belmonte to port facilities and beyond with experienced Brazilian operators, avoiding all CAPEX normally required for developing these capabilities.
- **Long-term logistics:** Through a new partnership with a synergistic materials company and the largest business enterprise operating in the Belmonte region, we have implemented a future-focused, cost-sharing relationship to leverage and upgrade existing logistics infrastructure in the Belmonte Region of Bahia, including new roads, bridges, and a private barge-loading terminal. We will be working to design and develop shared logistics integrations that will facilitate future cost reductions and scaled operations.

### Phase 3 - Vertical Integration

All of the above efforts facilitate our core Business Strategy - Vertical Integration. The logic and value behind this focus are simple and demonstrated across multiple successful materials companies. Leveraging a core material supply generates greater margin by advancing that material to higher-value end-use. Glass and silicon have greater economic value than their core material input - silica when combined with energy.

We continue to make major progress on various fronts in our targeted energy transition verticals - solar and energy storage/battery as demonstrated by:

- Development of the Feasibility Study and procurement of land, permitting, and financing for the first dedicated solar glass manufacturing facility in Latin America.
- Exclusive research collaboration with UC Davis on novel thermoelectric processing and advanced materials development technologies.
- Exclusive research partnership with NREL (the US Dept of Energy) to integrate silica processing into NREL's Enduring Thermal Energy Storage System and partnership for commercial advancement of the Enduring System.
- Development of our plan to extend our reach in the solar industry through new perovskite solar applications in partnership with Halocell Energy Brazil.

### Developments

There have been several significant developments within Brazil that we believe are deserving of discussion. Key topics include:

- The Brazilian government has raised the import duty on solar modules from 9.6% to 25%. This further illustrates Brazil's commitment to building a domestic solar industry and reducing reliance on imports from China. This move may appear controversial at first glance due to many projects in pre-construction but will force solar developers to source components-especially solar glass-domestically to eliminate import duty and expensive ocean shipping freight. This move accentuates our solar glass manufacturing facility build in Camacari.
- G20 cooperation from the United States outlines a roadmap for partnership with Brazil.
- Creation of a national policy for critical and strategic minerals where Brazil is seen as a processor and developer of technologies instead of merely a supplier of raw materials.
- Increased cooperation with China to support 'Global South' by working hand-in-hand with numerous developing countries to achieve modernization. Xi's focus on the Global South comes as Brazilian President Luiz Inacio Lula da Silva pushes for a more central role in multilateral talks. The two leaders will meet in Brasilia on Wednesday as Xi wraps up his stay in Brazil with a state visit.
- The UAE is one of Brazil's largest economic partners in the Middle East, with trade between the two countries reaching AED13.28 billion in the first eight months of this year. The two countries are working together on joint initiatives aimed at achieving sustainable development.

These events are solidifying and validating our dedication to building a domestic industry in Bahia. By taking full advantage of exceptional raw materials in Belmonte, applying technology and innovation, using local workforce resources, and stimulating economies where we operate, we are fully confident-and fully supported at district, state, and federal levels-to see through our initiatives.

My compliments go out to our hard-working team who have executed at pace over the past 18 months since we completed financing for our 3-Phase Business Strategy. Believe me; we are all very excited about Homerun's future.

Thank you for your continued support and trust in our vision and execution. We encourage all shareholders to stay engaged as we enter an exciting stage in the Company's evolution.

Brian Leeners,  
CEO, Founder

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.

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

"Brian Leeners"

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