

Homerun Resources Inc. Acquisition of Halocell Europe for Commercialization of Perovskite Solar

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Vancouver, December 16, 2024 - [Homerun Resources Inc.](#) (TSXV: HMR) (OTCQB: HMRFF) ("Homerun" or the "Company") is pleased to announce that further to the Company's News Release of May 6, 2024, Homerun has signed a Binding Term Sheet dated December 12, 2024 (the "Term Sheet") with Halocell Energy Limited (Halocell Energy) and Halocell Europe SRL (Halocell Europe) that sets out the terms upon which Homerun agrees to purchase all of the issued and outstanding shares of Halocell Europe from Halocell Energy.

- Homerun is developing a vertically integrated business within the energy transition focused on the solar and energy storage sectors.
- Halocell is a recognized world leader in research and development of perovskite technology to produce perovskite solar cells.
- Perovskite solar cells have shown remarkable progress in recent years with rapid increases in solar conversion efficiency, from about 3% solar conversion efficiency in 2009 to over 25% solar conversion efficiency in 2023 (according to NREL-US Department of Energy).
- Halocell Europe has more than EUR 2.0 million in active grants for research and commercial development projects and has received more than EUR 5.0 million in grant contributions from various European institutions.
- Halocell Europe has 18 months of working capital coverage in place for current operations.
- Halocell Europe, as a subsidiary of Homerun, will continue to generate revenues from its current solutions and immediately focus on the commercialization of new Perovskite solutions.

Brian Leeners, CEO of Homerun, stated, "Over the past six months we have worked closely with the Halocell Europe senior management to advance a collaborative strategic plan focused on Perovskite on Glass as a natural extension for Homerun into the last mile of our Silica to Solar Vertical. Perovskite is the next generation of Solar and we are proud to now be positioned as one of the leading global participants in advancing the commercialization of Perovskite Solar. Further to the acquisition of Halocell Europe, our equity investment into Halocell Energy adds substantial value as we participate as a strategic shareholder in their focus on the commercialization of roll-to-roll Perovskite solutions in Australia."

"Halocell Europe, currently part of the Halocell Energy group, which is a world leader in the research and development for perovskite PV, and a world leader in lamination and industrial processing technologies for perovskite PV, are grateful to Halocell Energy with whom we have shared a long path of producing exciting research and development in the most exciting solar technology of the future, perovskite-based photovoltaics. Halocell Energy is a formidable company with a very strong path for industrialisation and manufacturing in Australia focusing on its' roll-to-roll production. Halocell Europe is excited to join with the Homerun Resources group focusing on sheet-to-sheet perovskite production. This new organization will provide all the involved parties with significant advantages: while Halocell Energy will be able to focus all its energies on the roll-to-roll manufacturing plant they are building in Australia with the resources provided in this transaction, Halocell Europe will focus on its sheet-to-sheet production. Both of the companies will share the existing IP and will maintain collaboration into the future. Homerun will acquire more than a century of work years in research and development in the perovskite PV field and other competencies that will fast-track Homerun's vertically integrated plans in the Solar Vertical of the Energy Transition. Halocell Europe and Homerun form a perfect match to initiate Perovskite PV production capability in Europe, to serve the world." Stated Dr. Luca Sorbello, Managing Director of Halocell Europe.

Paul Moonie, Managing Director of Halocell Energy, stated, "This strategic transaction benefits both companies, significantly. Halocell Europe will accelerate Homerun's expertise in Perovskite solar technology. Halocell Europe are arguably the best in the world at glass-based lamination. Homerun's investment in Halocell Energy is a springboard for developing a range of perovskite solar modules on flexible substrates through roll-to-roll manufacturing. This partnership is a true win-win for both companies."

ACQUISITION TERMS

The consideration payable by Homerun to Halocell Energy for the Acquisition is:

- the issue of 1,100,000 common shares of Homerun (the "Consideration Shares"); and
- a commitment from Homerun to underwrite AU\$600,000 worth of shares (5,000,000 Halocell Energy Shares) under Halocell Energy's proposed entitlement offer, which will comprise the issue of up to 18,189,680 shares at AU\$0.12 per share to raise up to AU\$2,182,762.

Halocell Energy agrees to pay a 6% fee on the actual proceeds raised by Homerun under the Underwriting Commitment. The Consideration Shares will be subject to the following escrow restrictions:

- no Consideration Shares can be sold for four months after issue;
- after the four-month escrow period, the Consideration Shares are restricted to selling a maximum of 100,000 shares per month; and
- Halocell Energy must give Homerun 30 days' notice of its intention to sell Consideration Shares

Any Halocell Energy Shares purchased pursuant to the Underwriting Commitment will be subject to the following escrow restrictions:

- no Halocell Energy Shares can be sold for four months after issue;
- after this four-month escrow period, Homerun is restricted to selling a maximum of 500,000 shares per month; and
- Homerun must give Halocell Energy 30 days' notice of its intention to sell shares.

Settlement of the Halocell Europe Acquisition is subject to and conditional upon the satisfaction or (if applicable) waiver of the following conditions precedent:

- each of the parties completing technical, financial and legal due diligence on the other party and its assets and operations, with the results of those diligence enquiries being satisfactory to the party;
- Board of Directors approvals of Homerun, Halocell Energy and Halocell Europe of the Acquisition;
- the parties approving and executing a Definitive Agreement;
- the parties entering a formal underwriting agreement to fully document the terms of the Underwriting Commitment; and
- the parties obtaining all necessary and required shareholder and regulatory approvals for the Acquisition.

Under the terms of the acquisition, Halocell Energy grants to Halocell Europe a non-exclusive, non-transferable, royalty free, perpetual licence to use and exploit the Patent Rights of Halocell Energy.

PEROVSKITE SOLAR

Perovskites are a family of materials that have demonstrated the potential for high performance and low production costs in solar cells. Perovskite solar cells have shown remarkable progress in recent years with rapid increases in solar conversion efficiency, from about 3% solar conversion efficiency in 2009 to over 25% solar conversion efficiency in 2023. Perovskite solar cells are being initially commercialized through manufacturing integration into Tandem solar cells and soon we will see commercialization of stand-alone Perovskite solar cells. Tandem or not, new perovskite solar cells are all but certain to be on the market in the next few years. That will add even lower cost and greater solar conversion efficiency to the solar revolution. (<https://www.nrel.gov/pv/cell-efficiency.html>)

About Halocell Europe SRL

Halocell Europe is focused on green energy production through disruptive perovskite solar cell technology. Halocell Europe is focused on the development of a sheet-to-sheet production line for the most innovative perovskite solar cells available. Halocell Europe is fully integrated in the i European research ecosystem, pushing the boundaries of science and industry with four active EU funded projects (Sunrey, Solmates, Smartline-PV, E.T.COMPACT) and an Italian one (IGEA) and is among the most successful and active

companies in the field in terms of research and development and know how, the company only employs scientists and engineers with a PhD in relevant fields. Halocell Europe is constantly advancing the boundaries of perovskite solar to accelerate the green transition and the decarbonization process. Halocell Europe has deep experience in materials and equipment for commercializing highly pure and specialized materials and equipment for third party research and development programs and a solid customer and agent base selling its products in over eighty countries around the world. Halocell Europe is also the inventor and manufacturer and is actively commercializing the Hyperion solar simulators, among the most accurate solar simulators in the industry and installed in some of the best private and public research facilities globally.

About Halocell Energy Limited (<https://halocell.energy/>)

About Halocell Energy: Halocell provides world class technology in Perovskite Solar Cell Manufacturing. We use halide elements in our perovskites along with many other aspects of cutting-edge material engineering to harvest light across various domestic and commercial applications. Perovskite PV cells are efficient in all lighting conditions including artificial and natural as well as direct and indirect. They can be manufactured at low-temperature on flexible substrates that suit high volume roll-to-roll manufacturing. Our ultra-low cost solar will provide sovereign manufacturing capacity for Australia and the World.

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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