

# Homerun Resources Inc. Non-Binding Offtake Agreement with Balfar Solar for the Supply of High-Quality Solar Glass & Solar Module JV

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Vancouver, February 26, 2025 - [Homerun Resources Inc.](#) (TSXV: HMR) (OTCQB: HMRFF) ("Homerun" or the "Company") is pleased to announce that the Company has signed a non-binding offtake agreement with Balfar Solar Indústria Fotoelétrica S/A ("Balfar").

Balfar is an established top-three manufacturer of solar panels in Brazil, with operations in the city of Parnaíba, PR, and currently sources its solar glass needs through imports. Balfar is interested in purchasing the solar glass manufactured in Brazil, by Homerun.

Homerun is interested on supplying, and Balfar is interested in purchasing, a minimum of 100,000 (one hundred thousand) tonnes of solar glass per year, starting with the startup of production of the Homerun Solar Glass Plant. The initial price for the solar glass is set at USD 750 (seven hundred and fifty dollars) per tonne, Free On Board (FOB).

The parties have also agreed to initiate discussions on a potential Joint Venture (JV) over Balfar's solar module business, with the goal of expanding the resulting Joint Venture's sales of solar modules into the Brazilian Solar Market and through the JV, securing increased vertically integrated sales of Homerun's silica sand and solar glass. The JV also provides a pathway for Homerun's recently announced Perovskite Solar initiatives. Recent Brazilian regulatory and tariff transitions imposed on imported solar modules into Brazil provide a more competitive opportunity for domestic solar module producers.

This Agreement is non-binding and aims to outline the basic terms of the potential supply and JV arrangements between the Parties. It does not create any legal obligations or liabilities for either Party. The Parties agree that binding agreements shall supersede this Agreement, based on the development of the solar module JV and/or once the solar glass plant reaches a Bankable Feasibility Study.

This Agreement, is a crucial element of Phase 3 of the Homerun Strategic Roadmap, aiming to become a fully integrated materials company, scaling revenue across silica, advanced materials, solar and energy storage.

"Homerun is now recognized as a growing vertically integrated solar enterprise, by the key domestic players in the Brazilian solar industry. This Agreement opens the door for our continuing vertical integration into the sector, supporting our value creation strategy," stated Armando Farhate, COO of Homerun.

About Balfar Solar Indústria Fotoelétrica S/A (<https://balfarsolar.com.br/>)

Balfar Solar is a Brazilian company founded in 1964, located in the city of Parnaíba, in the northwest region of the State of Paraná. Pioneers in the manufacture of Solar Panels along with a complete portfolio of products and accessories for the installation of residential and commercial photovoltaic generating systems. Balfar Solar offers competitive and innovative solutions, where the quality of its products is guaranteed through a management system based on continuous improvements, technical and human development and partnerships with suppliers to guarantee customer satisfaction.

About Homerun ([www.homerunresources.com](http://www.homerunresources.com))

Homerun (TSXV: HMR) is a vertically integrated materials leader revolutionizing green energy solutions through advanced silica technologies. As an emerging force outside of China for high-purity quartz (HPQ) silica innovation, the Company controls the full industrial vertical from raw material extraction to cutting-edge solar, battery and energy storage solutions. Our dual-engine vertical integration strategy combines:

## Advanced Materials

- Operating through ownership and partnerships to control two of Brazil's premier Silica Districts with in-place logistics.
- Pioneering zero-waste thermoelectric purification and advanced materials processing technologies with University of California - Davis.
- Developing silicon carbide and thermoelectric materials for next-generation battery solutions.

## Energy Solutions

- Building Latin America's first dedicated high-efficiency solar glass manufacturing facility (365,000t/yr capacity).
- Commercializing the integration of Perovskite PV on solar glass technology (PSC is at +25% solar efficiency and now commercializing globally as Tandem Solar).
- Partnering with U.S. Dept. of Energy/NREL on the development of the Enduring long-duration energy storage system utilizing the Company's high-purity silica sand for industrial heat and electricity arbitrage and complementary silica purification.

With six profit centers built within the vertical strategy and all gaining economic advantage utilizing the Company's HPQ silica, across, solar, battery and energy storage solutions, Homerun is positioned to capitalize on high-growth global energy transition markets. The 3-phase development plan has achieved all key milestones in a timely manner, including government partnerships, scalable logistical market access, and breakthrough IP in advanced materials processing and energy solutions.

Homerun maintains an uncompromising commitment to ESG principles, deploying the cleanest and most sustainable production technologies across all operations while benefiting the people in the communities where the Company operates. As we advance revenue generation and vertical integration in 2025, the Company continues to deliver shareholder value through strategic execution within the unstoppable global energy transition.

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

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