



HPQ SILICON RE-ISSUES ANNOUNCEMENT ON TEMPORARY BLANKET RELIEF FOR REQUIRED FILINGS

Montreal, Quebec, Canada, (April 30, 2020): [HPQ Silicon Resources Inc.](#) (“HPQ” or the “Company”) [TSX-V: HPQ](#); [FWB: UGE](#); [Other OTC : URAGE](#); would like inform its shareholders that it anticipates relying on the March 20, 2020, temporary blanket relief provided by the Canadian Securities Regulatory Authorities for the filing of their Financial Statements and Management’s Discussion and Analysis (“MD&A”), for the year ended December 31, 2019 (“Annual Filings”) as well as for the period ended March 31, 2020 (“Q1 2020 Filings”). This has been driven by delays encountered in the audit process and is consistent with the wider audit environment currently facing companies throughout the world.

On March 23, the TMX Group exchanges Toronto Stock Exchange (‘TSX’) and TSX Venture Exchange (‘TSXV’) announced temporary blanket relief measures for listed issuers during the Coronavirus (COVID-19) pandemic. These included the allowance to delay the filing of certain continuous disclosure documents by up to 45 days, given the administrative burden on public companies during the current crisis, and to provide greater flexibility in dealing with market volatility.

The April 27, 2020 release lack the following two sentences:

- As a result, HPQ expects to file its Annual Filings on or before May 15, 2020 and its Q1 2020 Filings on or before June 15, 2020.
- An update on material business developments since the filing of the Company’s interim financial reports has been provided in prior press releases.

During the period that the required filings remain outstanding, HPQ Silicon¹ management and other insiders are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 – Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions.

Other correction:

In the HPQ April 23, 2020 press release, the second period during which Agoracom services were rendered was for from January 16, 2020 ending April 15, 2020 and not 2019.

About Silicon

Silicon (Si), also known as silicon metal, is one of today’s strategic materials needed to fulfil the Renewable Energy Revolution (“RER”) presently under way. Silicon does not exist in its pure state; it must be extracted from quartz (SiO₂), in what has historically been a capital and energy intensive process.

About HPQ Silicon

[HPQ Silicon Resources Inc.](#) ([TSX-V: HPQ](#)) is building a portfolio of unique high value silicon products needed for the RER.

Working with [PyroGenesis Canada Inc.](#) ([TSX-V: PYR](#)), a high-tech company that designs, develops, manufactures and commercializes plasma - based processes, HPQ is developing:

- The **PUREVAP™ “Quartz Reduction Reactors” (QRR)**, an innovative process (patent pending), which will permit the one step transformation of quartz (SiO₂) into high purity silicon (Si) at reduced costs, energy input, and carbon footprint that will propagate its considerable renewable energy potential;
 - > HPQ is in the process of becoming the lowest cost (Capex and Opex) producer of silicon (Si) and high purity silicon (3N – 4N Si);
- The **PUREVAP™ Silicon Nano Reactor (SiNR)**, a new proprietary process that can use different purities of silicon (Si) as feedstock, to make spherical silicon nanopowders and nanowires;



- > HPQ objective is to become the lowest cost manufacturer of spherical Si nanopowders and silicon-based composites needed by manufacturers of next-generation lithium-ion batteries;
- > During the coming months, spherical Si nanopowders and nanowires silicon-based composite samples requested by industry participants and research institutions' will be produced using the newly upgraded Gen2 PUREVAP™ SiNR.

HPQ is also working with industry leader [Apollon Solar](#) of France to:

- Use their patented process and develop a capability to produce commercially porous silicon (Si) wafers and porous silicon (Si) powders;
 - > The collaboration will allow HPQ to become the lowest cost producer of porous silicon wafers for all-solid -state batteries and porous silicon powders for Li-ion batteries.
 - > The plan is to deliver porous Si wafer to a battery manufacturer (under NDA) for testing in 2020.

This News Release is available on the company's [CEO Verified Discussion Forum](#), a moderated social media platform that enables civilized discussion and Q&A between Management and Shareholders.

Disclaimers:

The Corporation's interest in developing the PUREVAP™ QRR and any projected capital or operating cost savings associated with its development should not be construed as being related to the establishing the economic viability or technical feasibility of any of the Company's Quartz Projects.

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our products by the market, our strategy to develop new products and enhance the capabilities of existing products, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the security's regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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