

HPQ Silicon Comments on the Inclusion of Silicon in U.S. Department of Energy's 2023 Critical Materials List

MONTREAL, Canada, August 2nd, 2023 — <u>HPQ Silicon Inc.</u> ("HPQ" or the "Company") (<u>TSX-V: HPQ</u>) (<u>OTCQB: HPQFF</u>) (<u>FRA: O08</u>), a technology company specializing in green engineering processes for silica and silicon material production, today celebrates the U.S. Department of Energy (DOE)'s inclusion of Silicon in the 2023 Critical Materials List.

The <u>news release</u> published on Monday, July 31^{st,} 2023, summarizes the U.S. Department of Energy's <u>2023</u> <u>Critical Materials Assessment</u>. It highlights the critical role of silicon in global clean energy technology supply chains, underpinning its fundamental importance as nations transition towards net-zero emissions.

Highlighting Silicon's Role in Global Clean Energy and HPQ's Strategic Positioning

The inclusion of silicon in the list spotlights its crucial role in ensuring the feasibility of a clean energy future for decades to come. This development reinforces HPQ Silicon's strategic positioning within North America's clean energy landscape. Also, adding silicon to the Critical Materials List emphasizes its significance to the U.S. economy and clean energy future.

HPQ Silicon, with the backing of its technology partners, PyroGenesis Canada Inc. and NOVACIUM SAS, stands ready to seize the opportunities this landmark recognition presents. The company's commitment to developing sustainable, cost-effective production methods for high-purity Silicon aligns seamlessly with the global emphasis on clean energy and the newfound recognition of Silicon's criticality.

"We are thrilled by the U.S. Department of Energy's recognition of Silicon as a critical material," stated Bernard Tourillon, CEO of HPQ Silicon. "This endorses our strategic vision and investments in developing green processes to manufacture the high-purity silicon indispensable for clean energy applications."

Implications for HPQ Silicon: Opportunities and Alignments

Including Silicon in the critical materials list offers HPQ Silicon an opportunity to align more closely with U.S. energy and manufacturing priorities, potentially leading to opportunities for government support, eligibility for tax credits under the Inflation Reduction Act 48C, and increased investor interest.

As a North American-based company specializing in green technologies, HPQ is advancing toward becoming the region's premier producer of zero CO₂ Silicon. Its applications range from aluminum alloys, as a feedstock for polysilicon essential for solar panels, to the creation of High Purity Silicon material (3N & 4N). Further, HPQ is set to produce silicon-based anode materials for battery applications. Alongside these ventures, HPQ is innovating a distinctive process for the on-demand generation of hydrogen through the hydrolysis of Silicon and other materials.

"Our proprietary PUREVAP™ Quartz Reduction Reactors technology, position us at the leading edge of this emerging market," adds Mr. Tourillon. "We eagerly anticipate capitalizing on this opportunity to stimulate innovation and drive the global clean energy revolution."

For those interested, the newly published DOE assessment can be found <u>here</u>.

About HPQ Silicon

HPQ Silicon Inc. (TSX-V: HPQ) is a Quebec-based TSX Venture Exchange Tier 1 Industrial Issuer.

HPQ is developing, with the support of world-class technology partners PyroGenesis Canada Inc.(TSX: PYR) (NASDAQ: PYR) and NOVACIUM SAS, new green processes crucial to make the critical materials needed to reach net zero emissions.

HPQ activities are centred around the following five (5) pillars:

1) Becoming a zero CO₂ low-cost (Capex and Opex) producer of High Purity Silicon (2N+ to 4N) using our proprietary *PUREVAPTM "Quartz Reduction Reactors" (QRR)* being developed for HPQ by PyroGenesis.



- 2) Becoming a producer of silicon-based anode materials for battery applications with the assistance of NOVACIUM SAS.
- 3) Becoming a green low-cost (Capex and Opex) producer of Fumed Silica using our proprietary **FUMED SILICA REACTOR** being developed by PyroGenesis.
- 4) Developing a small and compact process for the on-demand production of hydrogen via hydrolysis of Silicon and other materials.
- 5) Working to become the first producer of nano silicon materials from High Purity Silicon chunks using our proprietary *PUREVAPTM Nano Silicon Reactor (NSIR)* being developed by PyroGenesis.

For more information, please visit <u>HPQ Silicon web site</u>.

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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 ongoing 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.

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- 30 -

Source: HPQ Silicon Inc.

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