FINAL ASSEMBLY OF HPQ FUMED SILICA REACTOR PILOT PLANT STARTED; COMMISSIONING SCHEDULED FOR Q2 2024

Montreal, Canada, February 6th, 2024 — HPQ Silicon Inc. ("HPQ" or the "Company") (TSX-V: HPQ) (OTCQB: HPQFF) (FRA: O08), a technology company specializing in green engineering of silica and silicon-based materials, is pleased to update shareholders on a new milestone related to its Fumed Silica Reactor (FSR) Pilot Plant project.

HPQ Silicon's wholly owned subsidiary, HPQ Silica Polvere Inc. (HPQ Polvere), received notification from its technology provider and equipment supplier, PyroGenesis Canada Inc. (TSX: PYR) (OTCQX: PYRGF) (FRA: 8PY) (PyroGenesis), that the engineering design for the FSR Pilot Plant project has been concluded. All equipment parts needed for the project have been sourced, fabrication is completed, and all additional peripheral materials have been ordered.

SCALING UP HPQ'S FUMED SILICA REACTOR

The ability to manufacture commercial-grade Fumed Silica directly from quartz, which is what HPQ FSR does, represents a substantial and unique advantage. Validating this, at pilot scale, is the final milestone before commercialisation.

The 50 tonnes per year (TPY) FSR pilot plant is now moving into the assembly phase, marking the final step before the scheduled commissioning in Q2 2024.

"Achieving this milestone brings us closer to validating the scalability of the Fumed Silica Reactor technology, the final step in demonstrating the commercial potential of our proprietary innovation," stated Mr. Bernard Tourillon, President and CEO of HPQ Silica Polvere Inc. and HPQ Silicon Inc. *"With commissioning scheduled to commence in Q2 2024, it is now time for HPQ Polvere to concentrate on securing a pathway to commercialization. This is where the news from January 10, 2024, and last week's announcement takes on new significance."*

THE PILOT PLANT

The construction of the FSR pilot plant is set to take place in a dedicated space within PyroGenesis' facilities, featuring tailor-made infrastructure to address the pilot plant's distinctive ventilation, safety, and access needs. An allocated 4,000 sq ft facility, with a height allowance of 30 feet, has been designated to accommodate the pilot plant, which boasts an approximate layout footprint of 50ft by 30ft.

"*This development milestone initiates the construction phase of what we believe to be a truly innovative approach to producing one of industry's most in-demand materials*", said Mr. P. Peter Pascali, CEO and President of PyroGenesis. "*Conventional fumed silica processes, which rely on silicon metal (Si) as raw material, not only have a significant carbon footprint of around 9.5 tonnes of CO2 equivalent per tonne of fumed silica, but also present complex process challenges which include, but are not limited to, using hazardous materials.[1] The technology developed by PyroGenesis for HPQ Polvere will offer significant economic and environmental advantages over conventional manufacturers – improving profitability, but also reducing the environmental footprint and reducing the harmful chemicals associated with traditional fumed silica production*."

OTHER CORPORATE NEWS

The Corporation announces that the exercise price of the 6,800,000 warrants issued on May 2, 2022, with expiry date May 2, 2024, be amended and changed from $0.60 to $0.275. In order to respect the TSX Venture Exchange Policies, concurrent with the exercise price amendment, the term of the warrants will also be amended to include an accelerated expiry clause such that the exercise period of the warrants will be reduced to 30 days if, for any ten consecutive trading days during the unexpired term of the warrants (Premium Trading Days), the closing price of HPQ's shares exceeds the exercise price of the warrants by 25% or more and the reduced exercise period of 30 days will begin no more than 7 calendar days after the tenth Premium Trading Day.

As of today, none of these warrants has been exercised.

These amendments are subject to TSX Venture Exchange acceptance and regulatory authorities.

REFERENCE SOURCES

[1] 2012 – Executive summary: "SILICON-CHEMISTRY CARBON BALANCE, AN ASSESSMENT OF GREENHOUSE GAS EMISSIONS AND REDUCTIONS", Covering the Production, Use and End-of-Life of Silicones, Siloxanes and Silane Products in Europe, North America, and Japan. [Pages 20 to 21] (Commissioned by Global Silicones Council, Centre Européen des Silicones, Silicones Environmental, Health and Safety Council of North America Silicone Industry Association of Japan).

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc., a high-tech company, is a leader in the design, development, manufacture and commercialization of advanced plasma processes and sustainable solutions which reduce greenhouse gases (GHG) and are economically attractive alternatives to conventional "dirty" processes. PyroGenesis has created proprietary, patented, and advanced plasma technologies that are being vetted and adopted by multiple multibillion dollar industry leaders in three massive markets: iron ore pelletization, aluminum, waste management, and additive manufacturing. With a team of experienced engineers, scientists and technicians working out of its Montreal office, and its 3,800 m2 and 2,940 m2 R&D and manufacturing facilities, PyroGenesis maintains its competitive advantage by remaining at the forefront of technology development and commercialization. The operations are ISO 9001:2015 and AS9100D certified, having been ISO certified since 1997. For more information, please visit: www.pyrogenesis.com

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. 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 four (4) pillars:

1) Becoming a green low-cost (Capex and Opex) manufacturer of Fumed Silica using the **FUMED SILICA REACTOR**, a proprietary technology owned by HPQ being developed for HPQ by PyroGenesis.
2) Becoming a zero CO_2 low-cost (Capex and Opex) producer of High Purity Silicon (2N+ to 4N) using our ***PUREVAP™ "Quartz Reduction Reactors" (QRR),*** a proprietary technology owned by HPQ being developed for HPQ by PyroGenesis.
3) Becoming a producer of silicon-based anode materials for battery applications with the assistance

of NOVACIUM SAS.

4) HPQ SILICON affiliate NOVACIUM SAS is developing a low carbon, chemical base on demand and high-pressure autonomous hydrogen production system.

For more information, please visit HPQ Silicon web site.

Disclaimers:

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.

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.

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.

Source: HPQ Silicon Inc.

For further information contact:
Bernard J. Tourillon, Chairman, President, and CEO Tel +1 (514) 846-3271
Patrick Levasseur, Director Tel: +1 (514) 262-9239
Email: Info@hpqsilicon.com