



HPQ Silicon Increases Equity Stake in Novacium SAS, Strengthening Global Exposure and Short and Medium-Term Value Creation

- *This stake increase, at an unchanged valuation, strengthens HPQ’s strategic partnership with Novacium and participation in future global revenues.*
- *Novacium expands HPQ’s technology portfolio across battery materials, hydrogen systems, and circular-economy solutions, supported by an experienced technical team capable of advancing multiple platforms toward market deployment.*

MONTREAL, Canada, February 3rd, 2026 — [HPQ Silicon Inc.](#) (“HPQ” or the “Company”) (TSX-V: [HPQ](#), OTCQB: [HPQFF](#), FRA: [O08](#)), a technology company driving innovation in advanced materials and critical process development, announced that it has increased its equity interest in Novacium SAS (“Novacium”) by an additional 8.4%, raising its ownership from 28.4% to 36.8%.

The transaction, which is at arm's length, is being carried out in accordance with the terms of the agreement entered into on February 2, 2026, with the other shareholders of Novacium. Under the terms of this agreement, HPQ's interest in the capital stock of Novacium will increase by an additional 84 shares, representing an 8.4% interest in the outstanding capital stock of Novacium, for a total consideration of C\$4,033,425 (€2,500,000).

HPQ will pay the consideration through the issuance of common shares in its capital-stock, issued at a deemed price of C\$0.18 per share. HPQ will issue to the Shareholder 1, 11,203,958 common shares, to Shareholder 2, 5,601,979 common shares and to the Shareholder 3, 5,601,979 common shares, for a total of 22,407,916 shares.

All shares issued in connection with this transaction will be subject to a hold period of four months and one day following the closing date of the transaction. This agreement is subject to the approval of the TSX Venture Exchange and the applicable regulatory authorities.

Strengthening Global Exposure and Long-Term Value Capture

HPQ’s decision to increase its ownership in Novacium SAS to 36.8% reflects a deliberate strategy to enhance short and medium-term value participation as Novacium’s technologies progress toward commercialization. Despite significant technical progress and improved visibility on commercialization trajectories over the past twelve months, HPQ successfully negotiated an increase in its ownership interest in Novacium at an implied enterprise valuation of approximately €30 million, unchanged from the valuation underpinning HPQ’s previous ownership increase completed in February 2025.

Management views this transaction as increasing HPQ’s economic exposure to future upside while maintaining a disciplined, staged investment approach. Advances made across Novacium’s technology platforms during 2025 have reduced technical risk and clarified development trajectories, supporting management’s assessment that the implied valuation remains conservative relative to the underlying assets and their short and medium-term potential.

In addition to HPQ’s existing exclusive North American commercialization rights, the higher equity position strengthens HPQ’s participation in value generated outside its licensed territory. This includes a larger share of international revenues and an increased economic interest in royalty flows



associated with HPQ's licensed activities. Management considers this particularly important, given that Novacium's value is derived from a portfolio of interdependent process technologies rather than a single asset, which requires coordinated development and monetization.

The increased ownership also improves alignment around intellectual property stewardship and commercialization strategy. By reinforcing its position within Novacium's shareholder base, HPQ reduces exposure to fragmented licensing, competing regional priorities, and potential future dilution of its economic participation as the company advances its technologies globally.

From a corporate development perspective, the transaction enhances HPQ's flexibility regarding future outcomes. The increased stake supports optionality around potential strategic partnerships, selective monetization initiatives, or other value-realization paths, while allowing HPQ to remain disciplined in capital deployment. Management also believes the transaction reduces execution risk by further aligning HPQ with Novacium's founders and technical leadership. As technologies move closer to market deployment, this alignment supports consistency between development objectives and commercialization discipline.

Overall, HPQ believes the increased equity position strengthens its strategic posture by expanding global value participation, improving alignment across commercialization efforts, and reinforcing a capital-efficient approach to short and medium-term growth.

The issuance of common shares, representing approximately 5.2% dilution to existing shareholders based on HPQ's current issued capital, allows HPQ to increase its ownership in Novacium by 8.4%, raising its interest to 36.8%, without deploying cash. This transaction materially increases HPQ's exposure to Novacium's technology and commercialization roadmap while maintaining capital efficiency and limiting shareholder dilution.

"This investment reflects a disciplined capital allocation decision rather than a tactical adjustment," said Bernard Tourillon, President and CEO of HPQ Silicon Inc. *"Novacium has reached a stage where execution, alignment, and market positioning matter as much as technology development. Increasing our stake strengthens HPQ's ability to participate in value creation across all geographies, while maintaining flexibility and preserving a capital-efficient path forward. We view this as a measured step that improves long-term optionality and reinforces the industrial logic behind our partnership."*

Advancing a Multi-Platform Technology Portfolio

Novacium represents a strategically important extension of HPQ Silicon Inc.'s technology portfolio, providing depth, execution capability, and international reach across multiple high-value platforms. Management believes Novacium's strength lies not in any single asset, but in its ability to advance several interrelated technologies in parallel, using a common base of silicon expertise, complex process know-how, and advanced industrial experience.

For silicon-based high performance battery materials, Novacium is developing drop-in silicon anode solutions designed to integrate with existing lithium-ion manufacturing infrastructure. This approach reduces adoption risk for cell manufacturers while targeting meaningful improvements in energy density and cycle life. For HPQ, this platform aligns directly with its strategy to participate in battery markets without requiring disruptive changes to established production lines, supporting a clearer path to commercialization and market entry.



In autonomous, off-grid hydrogen generation, Novacium is advancing non-electrolyser-based systems that produce hydrogen along with recoverable thermal energy, using circular feedstocks. These technologies are intended for decentralized and industrial applications where grid access or conventional hydrogen supply is constrained, if not impossible. Management views this platform as complementary to HPQ's broader energy-transition focus, offering exposure to hydrogen markets while emphasizing practical deployment scenarios rather than infrastructure-intensive models.

Novacium is also developing circular-economy solutions focused on the valorization of industrial waste, including black dross. These processes are designed to convert waste streams into hydrogen and other recoverable value-added outputs, addressing both environmental and economic considerations for industrial operators. For HPQ, this platform reinforces its positioning in low-carbon, resource-efficient technologies and expands the scope of potential commercial partnerships.

Beyond the individual technologies, management considers Novacium's technical leadership and execution capabilities to be key differentiators. The Novacium team brings deep experience in silicon processing, scale-up, and international industrial collaboration, allowing HPQ to extend its technical reach without duplicating infrastructure or building a parallel European R&D organization. This capability is particularly important as projects move from development into early commercialization, where disciplined execution and industrial relevance become decisive.

Taken together, Novacium provides HPQ with a rare combination of advanced materials expertise, multi-platform optionality, and international execution capacity. Management believes this combination makes Novacium a strategically compelling partner and supports the decision to increase HPQ's equity stake at this stage of development.

"HPQ's increased participation reflects the strength of our collaboration and the progress we have made together," said Jed Kraiem, Founder and Chief Operating Officer of Novacium SAS.

"Strengthening HPQ's equity position enhances alignment between development and commercialization, supports execution across our battery and hydrogen initiatives, and reinforces a partnership built around shared objectives and long-term value creation."

About NOVACIUM SAS

Novacium is an innovative technology startup founded in 2022 in France. It is an engineering and R&D company dedicated to energy-related materials, with specialization in silicon and hydrogen. Novacium is developing two technologies: a new silicon-based anode material that significantly increases Li-ion battery capacity, and a standalone hydrogen-generation system for civilian and military applications using a proprietary silicon-aluminum alloy fuel.

About HPQ Silicon

[HPQ Silicon Inc.](#) is a Quebec-based TSX Venture Exchange industrial issuer ([TSX-V: HPQ](#)) focused on innovation in advanced materials and critical process development. In partnership with its research and development partner **Novacium**—of which HPQ is a shareholder—the Company is advancing next-generation **silicon-based anode materials** (Gen3) for batteries, commercializing its **ENDURA+ lithium-ion cells**, and developing breakthrough **clean-hydrogen** and **waste-to-energy** technologies, for which HPQ holds exclusive North American rights.

HPQ is also pursuing proprietary technologies to become a low-cost, zero-CO₂ producer of **fumed**



silica with technical support from PyroGenesis Inc. Together, these initiatives position HPQ to capture growth opportunities in the energy storage, clean hydrogen, and advanced materials markets essential to achieving global net-zero goals.

For more information, please visit [HPQ Silicon web site](#).

Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking statements. These statements rely on assumptions about technology performance, market demand, permits, financing, supply chains, and economic conditions but remain subject to significant risks, including delays, regulatory challenges, competition, pricing, financing availability, and macroeconomic uncertainties. Actual outcomes may differ materially from expectations. Detailed risk factors are outlined in HPQ's Annual Information Form available on SEDAR+. Forward-looking information is provided solely to outline management's future expectations and objectives.

A more detailed cautionary note regarding forward-looking information related to the HPQ Fumed Silica Reactor project is available for download [[here](#)], the HPQ Endura+ batteries project is available for download [[here](#)], and METAGENE™ technology is available for download [[here](#)].

Further information regarding the Company is available in the SEDAR+ database (www.sedarplus.ca), and on the Company's website at: <http://www.hpqsilicon.com/>

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.

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