



HPQ and PyroGenesis Close 50/50 Ownership of HPQ Silica Polvere

Montreal, Canada, September 29th, 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, announces the completion of the previously announced transaction under which PyroGenesis Inc. (“PyroGenesis”) converted its 10% gross sales royalty into a 50% ownership interest in HPQ Silica Polvere Inc. (“HSPI”).

The transaction was completed after HPQ and PyroGenesis executed a definitive shareholders’ agreement and completed the related share transfer. As a result, HPQ and PyroGenesis now each hold a 50% ownership interest in HSPI, the rights holder of the proprietary Fumed Silica Reactor (“FSR”) technology.

In a separate release issued today, PyroGenesis provides an update on preliminary discussions concerning potential applications of the FSR. HPQ summarizes those discussions below because they concern HSPI, which the companies now own equally. No definitive commercial agreement has been entered into in respect of any of these opportunities.

50/50 Ownership Establishes Common Commercialization Platform

Before completing the transaction, HPQ wholly owned HSPI and funded FSR development through the pilot phase. PyroGenesis developed and built the FSR and remains HSPI’s exclusive equipment supplier for its commercialization.

The FSR converts quartz (SiO_2) directly into fumed silica in a single step, eliminating the need for chlorosilanes and the associated hydrogen chloride (HCl) generation found in conventional production methods.

As HPQ disclosed on [July 8, 2026](#), the FSR pilot program achieved its two principal objectives: demonstrating the production of commercial-grade fumed silica directly from quartz and generating the engineering and operating data required to support the design, costing and economic evaluation of future commercial production facilities. The pilot program produced commercial-grade “150” fumed silica, with independent testing validating its commercial performance.

Following the pilot program, PyroGenesis completed an extensive engineering review of the operating data generated during pilot production. The results strengthened confidence in the projected operating parameters and commercial-scale economics of the FSR technology and provided HSPI with an improved engineering basis for evaluating potential commercial deployments.

Update on Preliminary Commercial Discussions

These discussions are preliminary. No definitive agreement has been entered into for any of the opportunities described below, and there is no assurance that any will proceed.

As described by PyroGenesis, discussions concerning the FSR involve four potential opportunities:

Global Fumed Silica Manufacturer: Discussions have resumed with a global manufacturer of fumed silica that previously signed a letter of intent outlining collaboration during the FSR pilot phase. After completing the pilot objectives, the parties are evaluating potential frameworks for the next phase of collaboration, including opportunities to support commercial deployment of the FSR. An additional meeting is scheduled for the week of September 28 to discuss the potential go-forward framework.

Proposed 1,000 Tonne-Per-Year Joint Venture: Discussions have resumed regarding the previously announced potential joint venture for a 1,000 tonne-per-year fumed silica production facility.



According to PyroGenesis, its team recently met with the potential partner at one of its U.S. facilities to discuss proposed changes. Both sides received the proposed changes favorably, and negotiations have resumed. Any joint venture remains subject to definitive agreements.

Potential Asian Customer and North American Production: Discussions continue with a potential Asian customer interested in establishing production capacity in North America. Discussions have included potential large-scale bulk supply and/or local FSR production facilities. According to PyroGenesis, the potential customer previously indicated that demand could require several 10,000 tonne-per-year FSR systems and has recently requested a meeting at PyroGenesis' headquarters to accelerate discussions.

Potential Middle East Production Facility: PyroGenesis reports that discussions remain planned with an existing PyroGenesis customer with significant operations in the Middle East regarding a potential local fumed silica production facility. Previous discussions contemplated a potential facility with production capacity of approximately 10,000 tonnes per year.

There can be no assurance that any discussion will result in a definitive agreement or commercial project.

Management Commentary

"Completing this transaction brings HPQ and PyroGenesis together as equal shareholders in HSPI," said Bernard Tourillon, Chairman, President and CEO of HPQ Silicon and President and CEO of HSPI. "HPQ funded development of the FSR through the pilot phase, while PyroGenesis developed and built the reactor. We now have a common ownership structure for decisions concerning the technology."

"PyroGenesis has also provided an update on several preliminary commercial discussions involving the FSR. These discussions are at different stages, and none has resulted in a definitive commercial agreement. We will report on any material developments as they occur."

About HPQ Silica Polvere Inc. ("HSPI") and the Fumed Silica Reactor ("FSR")

HPQ Silica Polvere Inc. ("HSPI") is jointly owned by HPQ Silicon Inc. and PyroGenesis Inc., with each holding a 50% ownership interest. HSPI holds the rights to the proprietary Fumed Silica Reactor ("FSR") technology, while PyroGenesis is the exclusive supplier of equipment for its commercialization.

The FSR is a plasma-based technology that uses quartz (SiO_2) as feedstock to directly produce commercial-grade fumed silica in a single process. Unlike conventional production methods requiring chlorosilanes, the FSR eliminates the need for chlorosilane feedstock and the associated generation of hydrogen chloride (HCl).

Expected benefits include lower capital and operating costs, reduced CO_2 emissions and energy footprint, simplified logistics, and reduced requirements for hazardous chemical handling and storage.

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 and Gen4) 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** and **high-purity silicon**, 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](#).

About PyroGenesis Inc.

PyroGenesis leverages 35 years of plasma technology leadership to deliver advanced engineering solutions to energy, propulsion, destruction, process heating, emissions, and materials development challenges across heavy industry and defense. Its customers include global leaders in aluminum, aerospace, steel, iron ore, utilities, environmental services, military, and government. From its Montreal headquarters and local manufacturing facilities, PyroGenesis' engineers, scientists, and technicians drive innovation and commercialization of energy transition and ultra-high temperature technology. PyroGenesis' operations are ISO 9001:2015 and AS9100D certified, with ISO certification maintained since 1997. PyroGenesis' shares trade on the TSX (PYR), OTCQX (PYRGF), and Frankfurt (8PY1) stock exchanges. www.pyrogenesis.com

Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking statements regarding HPQ Silicon's Fumed Silica Reactor project. Such statements reflect management's expectations on future performance, pilot plant testing, commercialization, financing, and strategic milestones. They involve assumptions about technology, market conditions, financing, permits, supply chains, and economic factors. However, risks—including delays, financing challenges, regulatory changes, competition, commodity prices, geopolitical factors, and market demand—may cause actual results to differ materially.

Readers are cautioned that forward-looking information is uncertain and not guarantees of future performance. Additional risk factors are detailed in HPQ's Annual Information Form on SEDAR+. A more detailed cautionary note regarding forward-looking information related to HPQ Fumed Silica 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.

For further information contact:

Bernard J. Tourillon, BAA - MBA, Chairman, President, and CEO
Tel +1 (514) 846-3271 Email: Info@hpqsilicon.com