

HPQ Silicon Signs Agreement to Strengthen its Balance Sheet

Montreal, Canada, December 19th, 2024 — [HPQ Silicon Inc.](#) (“HPQ” or the “Company”) ([TSX-V: HPQ](#), [OTCQB: HPQFF](#), [FRA: 008](#)), a technology company specializing in the green engineering of silica and silicon-based materials, is pleased to inform shareholders that the Corporation’s Board of Directors has approved the settlement of outstanding debts totaling \$4,941,440.16 owed to [PyroGenesis Inc.](#) (“PyroGenesis”), its technology supplier, thereby strengthening its balance sheet.

The outstanding debt pertains to work performed by PyroGenesis since Q3 2022 in its role as the Corporation's service provider, intellectual property developer, and project subcontractor. This includes late royalty payments, intellectual property acquisitions, and development activities.

Under the terms of the agreement, the outstanding debt of \$4,941,440 will be settled by issuing 17,968,873 Units at a price of \$0.275 per Unit. Each Unit will be comprised of one common share and one common share purchase warrant. Each warrant will entitle PyroGenesis to subscribe to one common share at the price of \$0.285 for a period of 2 years from the date of closing. Each share issued pursuant to the debt settlement will have a mandatory four (4) month and one (1) day holding period from the date of closing.

This settlement and the issuance of the securities pursuant thereto are subject to the approval of the TSX Venture Exchange and regulatory authorities.

“Clearing these outstanding liabilities, under some highly supportive terms, will not only strengthen our fiscal 2024 balance sheet but also resolve points of contention raised by potential financial partners or future offtake agreement counterparts,” said Bernard Tourillon, President & CEO of HPQ. *“This agreement highlights how HPQ and PyroGenesis collaboratively develop solutions as we work to disrupt the fumed silica market by delivering a cost-effective, high-efficiency solution that redefines industry standards.”*

About HPQ

[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 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 Silica Polvere Inc being developed for HSPI by PyroGenesis.
- 2) Becoming a producer of silicon-based anode materials for battery applications with the assistance of NOVACIUM SAS.
- 3) HPQ SILICON affiliate NOVACIUM SAS is developing a low carbon, chemical base on demand and high-pressure autonomous hydrogen production system.



- 4) Becoming a zero CO₂ 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.

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.

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