



November 8, 2018, Montreal, Quebec, Canada

Symbol: TSX.V: HPQ

Symbol: FWB: UGE

Symbol: OTCPink: URAGF

News release – for immediate distribution

Shares outstanding: 222,284,053

HPQ Comments on Unusual Stock Trading Activity; Provides Company Snapshot/Update

HPQ Silicon Resources Inc (“HPQ”) (TSX Venture: HPQ) announces that it has observed significant and unusual trading in its common stock in recent days. Management wishes to confirm that the Company’s management is unaware of any material change in the Company’s operations that would account for this activity. Management knows of no reason that would give rise to such unusual trading and has no significant information to disclose which could lead to such activity.

“We wish to reassure all of our stakeholders, and market participants, that the fundamentals of HPQ, in terms of activities previously reported on, as well as the progress being made thereon, are not only sound but are moving forward as expected” said Bernard Tourillon, President and CEO of HPQ Silicon. *“As such, we wish to provide the following Company snapshot.”*

1. PUREVAP Gen2:

- Yield testing phase completed
- Awaiting final analysis results and report
- Additional testing before Gen3 is operational mid-2019 possible

2. PUREVAP Gen3 Pilot Plant:

- Equipment assembly on schedule
- Plant build-up on schedule
- Permitting received for pilot plant operations
- Patent applications progressing as expected

3. HPQ Pilot Plant program still fully funded:

- IQ \$1,800,000, 5% and 5 years unsecured convertible debenture closed in August 2018 not affected by government changes in Quebec
- \$1,950,000 equity investment done at 100% premium to yesterday close not affected by recent market variation
- \$1,500,000 equity line of credit for potential project cost overrun not affected by recent market variation
- HPQ still owns > 500,000 shares of PyroGenesis (PYR: TSX-V)

4. HPQ - Beauce Gold Field Spin out:

- Spin out on schedule to be completed
- BGF “Placer to Hard Rock” potential well received
- Demand for PP Financing strong, institutional participation, closing soon
- Date of record will be established after financing closes
- Investors selling before record date not entitled to receive BGF shares
- As per plan of arrangement the HPQ ratio \approx 4.80%, represent an 8% dividend yield based on yesterday close. (100,000 HPQ = 4,800 new shares of BGF)



HPQ lead technical partner and largest individual shareholder commented:

“From a technical perspective we cannot understand the recent decline in the value of the stock of HPQ,” said Peter Pascali CEO of PyroGenesis Inc. *“I just want to confirm that should we see that there is no commercial outcome possible we would not continue pursuing this project. It would not make any sense. We have limited resources and as such we must not only dedicate this scarce commodity to profitable projects but to projects that have a future revenue stream. The longer we are on this project, the more we are de-risking it. With our recent investment in HPQ and the Quebec Government’s support I cannot for the life of me understand the recent decline in the stock. You can rest assured it is not from any undisclosed technical failure.”*

Additional information on the Company is available on SEDAR at www.sedar.com.

About HPQ Silicon

HPQ Silicon Resources Inc. is a TSX-V listed resource company planning to become a vertically integrated and diversified High Purity, Solar Grade Silicon Metal (SoG Si) producer and a manufacturer of multi and monocrystalline solar cells of the P and N types, required for production of high performance photovoltaic conversion.

HPQ’s goal is to develop, in collaboration with industry leaders, PyroGenesis (TSX-V: PYR) and Apollon Solar, that are experts in their fields of interest, the innovative PUREVAP™ “Quartz Reduction Reactors (QRR)”, a truly 2.0 Carbothermic process (patent pending), which will permit the transformation and purification of quartz (SiO₂) into high purity silicon metal (Si) in one step and reduce by a factor of at least two-thirds (2/3) the costs associated with the transformation of quartz (SiO₂) into SoG Si. The pilot plant equipment that will validate the commercial potential of the process is on schedule to start mid-2019.

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 on-going filings with the securities 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.

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