



August 21, 2025

**Report #4**

High-Purity Quartz (HPQ) - Silica in  
Brazil and Canada, Solar Glas, Energy  
Storage, Clean Energy Solutions



FINAL EXPLORATION REPORT CONFIRMS LARGE-SCALE HIGH-PURITY SILICA RESOURCES, PAVING THE WAY  
FOR MINING PERMITS AND VERTICAL INTEGRATION INTO SOLAR GLASS AND ENERGY STORAGE

## GREEN LIGHT FROM BRAZIL'S MINING AUTHORITY STRENGTHENS HOMERUN'S SILICA DEVELOPMENT

With [today's news](#), Homerun Resources Inc. has taken another decisive step forward in consolidating its position as a leader in high-purity silica. Brazil's National Mining Agency (ANM) has formally approved the **Final Exploration Report** for mineral rights leased from Companhia Bahiana de Pesquisa Mineral (CBPM) in the Santa Maria Eterna High Purity Silica District, Bahia, Brazil.

The report, which includes a **NI 43-101 compliant Mineral Resource Estimate**, outlines **25.56 million tonnes (Measured)** and **38.35 million tonnes (Inferred)** of ultra-high-grade silica sand (>99.6% SiO<sub>2</sub>).

This marks a significant validation of the scale and quality of Homerun's silica holdings and provides the foundation for the next step – submission for the **Final Mining Permit**.

### WHY IT MATTERS TO INVESTORS

This approval is more than a regulatory milestone; an approval that enhances the company's pathway to commercialization:

- **Resource Certainty:** The ANM's approval validates Homerun's resource base, de-risking the project and supporting long-term development plans.

- **Permitting Momentum:** With one CBPM lease already fully permitted for immediate extraction, today's approval accelerates Homerun's ability to move from exploration into commercial-scale production.

- **Strategic Advantage:** High-purity silica is a critical raw material for solar glass, advanced batteries, and energy storage technologies. Demand is soaring, while supply chains outside of China remain limited.

- **Vertical Integration:** Homerun is not simply a mining play – it is building a vertically integrated energy materials business, including a 120,000 tonnes/year silica processing plant, a 365,000 tonnes/year solar glass facility, and partnerships with UC-Davis and the U.S. Department of Energy/NREL on advanced purification and storage technologies.

### Company Details



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ISIN: CA43758P1080 / CUSIP: 43758P

Shares Issued & Outstanding: 64,073,179



Canada Symbol (TSX.V): [HMR](#)  
Current Price: \$0.96 CAD (08/20/2025)  
Market Capitalization: \$62 Million CAD



Germany Ticker / WKN: [SZE / A3CYRW](#)  
Current Price: €0.555 EUR (08/21/2025)  
Market Capitalization: €36 Million EUR

All \$-figures in CAD unless otherwise stated.



**Brian Leeners, CEO of Homerun, emphasized:** “This is another key step in growing and advancing our controlled resources within the Santa Maria Eterna District. Together with our other CBPM-leased resources and supply partnerships, we are establishing and consolidating multiple large, fully permitted sources of high-purity silica sand to support our processed silica, solar glass, energy storage, and advanced materials initiatives in Brazil for the next 100+ years.”

### THE BIGGER PICTURE

For investors, this announcement confirms that Homerun is executing on its 3-phase development plan:

1. **Securing large-scale silica resources** in Brazil.
2. **Advancing permitting and infrastructure** toward extraction and processing.
3. **Capturing downstream value** in solar, storage, and advanced materials markets.

With 6 profit centers tied to its silica base, Homerun is emerging as a unique, **vertically integrated clean energy materials company** positioned at the heart of the global energy transition.

### Homerun: Unlocking a New Era in Advanced Materials and Energy

Homerun Resources Inc. has just unveiled its latest [corporate presentation](#) – and the roadmap could not be clearer: The company is on the cusp of transforming from a resource developer into a **vertically integrated powerhouse in advanced materials and clean energy solutions**. The new deck emphasizes both the scale of the projects underway in Bahia, Brazil, and the near-term milestones that investors can expect as Homerun moves from planning into execution.

At the heart of Homerun’s strategy is the **Belmonte silica sand district in Bahia, Brazil** – one of the world’s highest-grade and most strategically located deposits of high-purity quartz (HPQ) silica. With long-term supply

agreements, government support including tax incentives and a land donation, and integration with Brazil’s national policy on strategic minerals, Homerun is positioned to capture demand from industries currently dependent on Chinese supply chains.

### WHY THIS MATTERS NOW

Homerun is aligning with Brazil’s industrial strategy to add value domestically rather than exporting raw minerals. With full government backing, financing pathways through BNDES and Finep, and a unique geological advantage, the company is advancing a multi-pronged project pipeline: Silica purification, solar glass, energy storage, and renewable technologies.

The world’s demand for ultra-pure silica, solar glass, and advanced energy solutions is exploding. Brazil, already the **largest solar market outside China**, is doubling capacity and incentivizing local production. Into this perfect storm, Homerun is building the **first fully integrated silica-to-solar ecosystem in Latin America**.

## With a Relentless Commitment to Execution

### Homerun Developed a Powerful 3-Phase Business Plan



Since the first financing under our Energy Transition strategy in Q1 2023, Homerun has been at the forefront of silica to solar and energy storage innovation. Our journey began with the acquisition of high purity quartz silica sand resources in Brazil and is expanding vertically to include advanced materials, solar glass manufacturing, cutting-edge perovskite PV technology and disruptive energy storage solutions. Homerun has been built for limitless potential and is receiving unwavering support from all levels of Government, banking, and local communities.

#### Timeline:



Source: Homerun’s [corporate presentation](#) (August 2025)





## PENDING MILESTONES: WHAT INVESTORS SHOULD WATCH

### Silica Purification Plant

- **Target:** First production late 2025 / early 2026
- **Initial Capacity:** 120,000 tonnes/year, scalable.
- **Highlight:** Producing >99.99% ultra-pure silica – the foundation for solar, semiconductors, and advanced energy storage
- **Investor Catalyst:** CAPEX decision, permitting approvals, financing announcements, construction kickoff

### Solar Glass Manufacturing Facility

- **Target:** 2027
- **Capacity:** 365,000 tonnes/year – enough to disrupt Brazil's solar glass dependency on China (currently 99% imported)
- **Highlight:** Multiple LOIs already signed, including minimum 120,000 tonnes/year at \$750 USD/t
- **Investor Catalyst:** Feasibility study results, binding offtake deals, EPC contracts, BNDES funding updates

### Enduring Energy Storage System (TES)

- **Target:** Pilot commercialization underway
- **Highlight:** Developed with NREL (U.S. Department of Energy); lower CAPEX, 30+ year lifespan, scalable to utility scale – a true alternative to conventional batteries
- **Investor Catalyst:** Pilot plant data, first commercial agreements, rollout of scalable storage solutions

### Perovskite Solar + AI Energy Management (Halocell + Seis Solar)

- **Target:** Immediate expansion
- **Highlight:** Seis Solar brings 2,800 active customers and 70 million EUR in cumulative revenues in the last 3 years (2022-2024); Halocell adds breakthrough perovskite PV tech. Combined with AI energy trading and management, Homerun is building a recurring revenue engine
- **Investor Catalyst:** Closing of Seis Solar acquisition, SaaS rollout, commercialization of perovskite PV products

## THE BIG PICTURE

Homerun is not just building mines or plants – it's building an entire new supply chain for the clean energy transition:

- From **raw silica extraction** at Belmonte,
- To **ultra-pure silica processing**,
- To **solar glass manufacturing**,
- To **next-gen solar panels and energy storage solutions**.

This full-stack model gives Homerun the potential to capture value at every stage – and with Brazil's government actively backing domestic value-add, the timing could not be better.

## WHAT'S NEXT FOR INVESTORS

**The coming 12-24 months will be packed with value-driving news:**

Feasibility study results, financing packages, construction starts, and first production timelines.

If successful, Homerun will not only

## So What Exactly is Being Built?

### ✓ Silica Purification Plant

- ✓ 120,000 ton per year initial capacity
- ✓ Process flow and CAPEX Engineering underway
- ✓ Permit, CAPEX and Build (H2-2025 / H1-2026)
- ✓ Production of Ultra-Pure Silica: SiO<sub>2</sub> > 99.99%
- ✓ Land grant complete in August 2025

### ✓ Silica Materials

- ✓ Industrial Silica: SiO<sub>2</sub> > 99.75%
- ✓ Advanced Processed Silica: SiO<sub>2</sub> > 99.99%
- ✓ Advanced Battery Anode Materials: Si and SiC (with graphite)

### ✓ Energy Storage System

- ✓ Partnered with NREL for development of thermal energy storage system
- ✓ Thermal purification of Homerun silica sand within the Enduring System
- ✓ Ready for commercialization via pilot installations

### ✓ Solar Glass Plant

- ✓ 365,000 ton per year gross capacity
- ✓ Land grant complete in August 2025
- ✓ Multiple domestic LOI's for solar glass offtake
- ✓ Bankable feasibility study underway
- ✓ Permitting for development in 2026

### ✓ Energy Solutions

- ✓ Commercialization of AI Energy Management Hub across PV, Storage, EV Charging, and Energy Trading
- ✓ Commercialization of Perovskite Solutions
- ✓ Binding agreement to acquire Seis Solar - 2800 active customers and significant revenues

Homerun has a team of experienced PHD's, business leaders and powerful organizations assisting in this aggressive growth phase through to development across the world.



diversify Brazil's solar supply chain but also become a first-mover in silica-to-energy solutions on a global scale.

For investors looking at the clean

energy megatrend, Homerun offers early-stage leverage to a vertically integrated, government-backed growth story – with multiple profit centers, powerful partners, and first-mover advantage.

**Homerun isn't just participating in the energy transition.**

**It's building it.**

## Homerun Has Been Rewarded.....

### ✓ Donation of Land

The Municipality of Belmonte donated a 64.5 Hectare section of land for the development of Homerun's facilities.

### ✓ Tax Incentives

Granting of tax incentives for optimization and operation of Homerun's facilities.

### ✓ Expedited Licensing

Licensing, permitting and priority approval flow for processing and project documents.

### ✓ Natural Gas Supply

Commitment of continuous and safe natural supply from Bahiagás.

### ✓ Paving of Roads

Improvement and paving of local roads providing improved access to donated areas.

## Benefits:

### ✓ Training

### ✓ Education

### ✓ Jobs

### ✓ Fundraising

### ✓ Investments



## & Homerun Has Been Selected.....



## Joint Support Plan Received from BNDES and Finep

Homerun has received a joint support plan from a public call issues by BNDES and Finep, Brazil's innovation agency. BNDES stands as the second-largest development bank globally, trailing only China Development Bank, which holds approximately \$1.2 trillion in assets. With assets estimated at over BRL 820 billion (~US\$ 141 billion) as of 2025, BNDES dwarfs most other development finance institutions worldwide. This JSP identified a list of Products/Programs/Lines that may be utilized provided requirements of each instrument are duly met:

- ✓ Long-Term Credit Lines
- ✓ Equity Investments
- ✓ Non-Reimbursable Funds
- ✓ Economic Subsidies

\* In addition to the facilities mentioned above, other long-term financing options are available. Homerun will now submit the financial support requests for final analysis by BNDES and FINEP.





## Homerun Advanced Materials

### SILICA PURIFICATION PLANT

#### KEY POINTS:

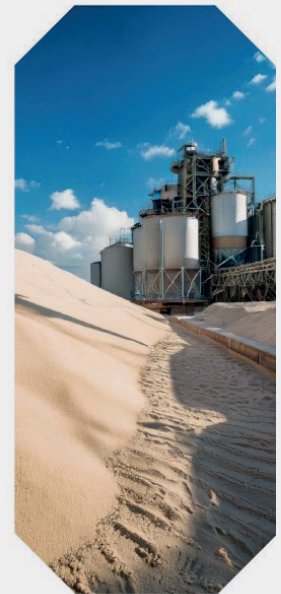
- Initial **120,000 tonnes per year** gross capacity with significant expansion capability.
- To be built in Belmonte, Brazil proximal to Homerun's silica sand resources.
- Producing Homerun Ultra-Pure silica sand product with less than 100ppm of impurities.
- Homerun's silica sand has already achieved >99.99% SiO<sub>2</sub>.
- Dornier Anzaplan to perform final calcination and leaching test work to identify streamlined pathways to >99.99% SiO<sub>2</sub>

#### COMPLETED:

- Purification test work completed through NREL (US Department of Energy).
- Purification test work completed through UC Davis. Scalable unitized block commercial plant design in process and will be complimentary to this purification plant for specialized advanced material creation.
- Ongoing customer solicitation and engagement for >99.99% SiO<sub>2</sub> product.
- 64.5 Hectare land grant directly beside resource and main highway.

#### IN PROCESS:

- CAPEX estimate by Anzaplan
- Permitting for development
- Financing and construction
- Pending successful completion of the above, Homerun is targeting potential production before end of 2025 or early Q1 2026.



## Homerun Energy Solutions

### SOLAR GLASS MANUFACTURING FACILITY

#### KEY POINTS:

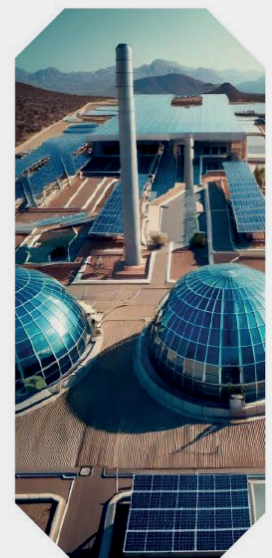
- 1,000 tonne per day capabilities / **365,000 tonnes per year** gross capacity.
- To be built in Belmonte, Brazil proximal to Homerun's silica resources.
- China competitive materials and logistical advantage from nearby Homerun silica.
- Government imposed additional **25% tariffs on solar components** imported from China.
- Government created tax incentives for companies producing and buying domestic supply.
- Competitive COGS advantage over China (currently 99% of Brazil Solar Glass).

#### COMPLETED:

- Hiring of 2 specialized consultants for construction, permitting and feasibility study.
- LOI signed for solar glass offtake up to 365,000 tons per year.
- 2 additional LOI's signed for solar glass offtake for total of a minimum 120,000 tons per year at USD\$750/t with Sengi Solar and Balfar Solar
- Budgetary offer received from Horn Glass AG CAPEX of EURO 151.5 million for Latin America's First Solar Glass Manufacturing Facility. Second competitive budgetary offer received from GS Engineering GmbH.
- 64.5 Hectare land granted directly beside resource and main highway.

#### IN PROCESS:

- Permitting for development
- Bankable feasibility study
- Financing and construction
- Pending success of the above, Homerun is targeting production in 2027.



Source: Homerun's [corporate presentation](#) (August 2025)



## Homerun Energy Solutions

### ENDURING ENERGY STORAGE SYSTEM (THERMAL ENERGY STORAGE)

#### KEY POINTS:

- Partnered with the US Department of Energy's National Renewable Energy Lab (NREL) for development.
- Development of thermal purification of Homerun silica sand within the Enduring Energy Storage System.
- Ready for commercial pilot installation.
- Lower CAPEX and operating costs compared to BES.
- Longer lifespan, TES can last up to 30 years reducing replacement costs.
- Scalable for broad applications from onsite MWh storage to utility GWh long duration storage without geologic/geographical limits.

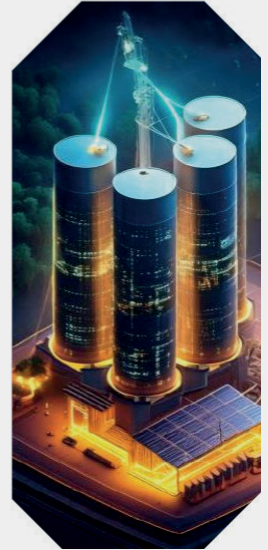
#### COMPLETED:

- Developed thermal cycle testing plan.
- Screened purification methods by thermal and thermochemical processes.
- Measured Homerun sand particle size distributions and sand heat capacity.
- Developed data from testing for initial Thermal/Acid process flow to purify Homerun's silica.

#### IN PROCESS:

- Assessment of silica post-storage as value-added feedstocks to renewable materials.
- Develop energy storage configuration based on a site and material processing methods.
- Develop plant configuration with component size and layout that considers material handling and generate a process flow diagram.

HOMERUN BREAK-THROUGH  
PROCESSING TECHNIQUE #2



## Homerun Energy Solutions: Sales and Development

### HALOCELL & SEIS SOLAR ACQUISITIONS FOR STREAMLINED DEVELOPMENT

#### KEY POINTS:

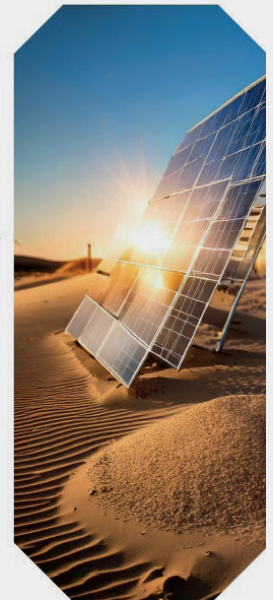
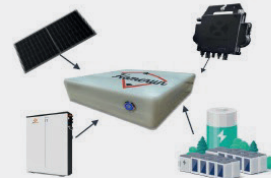
- Homerun Energy (through SeisSolar) now has access to extensive marketing, distribution and sales channels reaching over 2800 active customers.
- Homerun Energy (through Halocell) now has 15 years experience developing PV technologies with a specialization in perovskite photovoltaics.
- Homerun Energy is adding high-margin, recurring revenue SaaS offerings to the B2B hardware sales business of SeisSolar.
- SeisSolar has generated over EUR 70M in cumulative revenues with cumulative net profit from 2022-2024.

#### COMPLETED:

- Acquired 100% ownership of Halocell Europe, with capital invested into equity ownership of rapidly expanding Halocell Australia.
- Binding agreement to acquire 60% of SeisSolar, with shareholder rights to acquire remaining 40%.
- Homerun has licensed and is now actively commercializing AI Energy Management and Control System Solutions (hardware and software) for energy capture, energy storage and efficient energy use.

#### IN PROCESS:

- Sales expansions across active customer base.
- Additional commercialization of perovskite solutions.
- Global commercialization of AI Energy Management Solutions
- Formalize Seis Solar acquisition



Source: Homerun's [corporate presentation](#) (August 2025)

### PREVIOUS ROCKSTONE COVERAGE

**Report # 3:** "Game-changer for Homerun to process its high-purity silica sand in hot sand batteries" ([Web](#))

**Report # 2:** "Homerun in Bahia: At the forefront of one of the world's highest quality silica sand districts: Comparison of silica sand projects globally" ([Web](#) / [PDF](#))

**Report # 1:** "The Energy Transition is Running Low on High-Purity Silica Sand: The Elephant in the Room" ([Web](#) / [PDF](#))





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Stephan Bogner studied Economics, with specialization in Finance & Asset Management, Production & Operations, and Entrepreneurship & International Law, at the

International School of Management (Dortmund, Germany), the European Business School (London, UK) and the University of Queensland (Brisbane, Australia). Under Prof. Dr. Hans J. Bocker, Stephan completed his diploma thesis ("Gold In A Macroeconomic Context With Special Consideration Of The Price Formation Process") in 2002. A year later, he marketed and translated into German Ferdinand Lips' bestseller "Gold Wars". After working in Dubai's commodity markets for 5 years, he now lives in Switzerland and is the CEO of [Elementum International AG](#) specialized in the storage of gold and silver bullion in a high-security vaulting facility within the St. Gotthard Mountain in central Switzerland.

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