Homerun’s 582-Hectare Bet: Turning a Brazilian Silica District Into a Solar-Glass Stronghold

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Control of 582 hectares of Brazilian farmland has become the hinge on which Homerun Resources Inc. (TSXV: HMR | OTCQB: HMRFF) plans to swing its entire energy-transition strategy. In a wide-ranging conversation with InvestorNews.com host Tracy Hughes, CEO and Director Brian Leeners ties that land package—Fazenda Conjunto São José e Nova Esperança in the Santa Maria Eterna Silica Sand District—directly to a three-year campaign to transform a Google search into district-scale control of one of the world’s most coveted high-purity silica sand resources.

For a company that describes itself as “building the silica-powered backbone of the energy transition” across four verticals—Silica, Solar, Energy Storage and Energy Solutions—the geography is not incidental. Anchored in Bahia, Brazil, Homerun’s entire model rests on a unique high-purity, low-iron silica resource that can be transformed into premium solar glass, silica-based thermal energy storage and advanced high-value silica-based materials. The 582-hectare farm is not just another acquisition; it is the physical platform on which those ambitions are meant to stand.

Hughes opens the interview by reading directly from the company’s statement: “Just over three years ago, we were the only party to identify the globally unique value of the Santa Maria Eterna Silica Sand District in the global solar glass and energy storage sectors… That original plan has manifested today

into Homerun obtaining the desired control of the district through direct resource ownership, resource partnership, and direct land ownership."

The origin story is disarmingly modest. "If you go back 36 months, Tracy—almost exactly 36 months, a little bit longer—I identified that actual resource in a Google search that was prompted by my wife, who's from Bahia," Leeners recalls. She suggested he look for critical elements in the state; he typed "high purity silica Bahia" into a browser. A PhD thesis popped up, its author still reachable at the same Gmail address. That chain—an academic paper, a family rooted in Brazil's silica business, a private organization that owned part of the district—became the first link in what is now, effectively, territorial control.

From there, the work turns methodical. Through his Brazilian partner and Homerun's Country Manager, Antonio Vitor, Leeners and Homerun cultivated relationships with the state resource company, Companhia Baiana de Pesquisa Mineral (CBPM), and the private owners scattered across Santa Maria Eterna. CBPM, he explains, is mandated to find mineralization, do early-stage work on a limited budget and then move projects into private hands. Over three years Homerun secured a series of mineral leases from CBPM and entered long-term material supply agreements with other silica owners, including Jundu, a district producer controlled by global silica player Sibelco. "We ended up getting all of CBPM's assets in the district," Leeners notes. The only significant piece not under Homerun's control is Jundu itself—"and Jundu is our partner."

Land was always the missing layer. Early on, the company secured long-term surface rights—structured as a 99-year renewable arrangement—over a roughly 64-hectare parcel at Fazenda São José, earmarked for an industrial complex to purify raw silica

into advanced materials and manufacture solar glass. But the real pivot came when Homerun, working initially with the local municipality and then directly with the owner, moved to acquire what Leeners calls “the largest farm in the area, which is huge—several hundred hectares—which sits over large portions of the silica that are controlled by other parties in the district.” That description now has a precise number: 582 hectares of land and surface rights at Fazenda Conjunto São José e Nova Esperança, directly adjacent to the initial industrial site.

In Brazilian law, Leeners points out, land ownership over mineralization comes with an automatic commercial interface—either lease or royalty—into the resource that lies beneath. Acquiring the farm does two things at once: it closes a physical ring around the district’s high-purity, low-iron silica and forces any miner on that ground into what he calls “an intimate relationship relative to controlling the process of extracting that mineralization.” When Hughes asks if the 582 hectares figure is correct “for building your industrial project and increasing your exposure to this silica,” Leeners folds the land and the geology into a single technical answer.

The silica, he argues, is what makes the land worth fighting for. “We don’t require antimony because the metal content in the silica… is so abnormally low relative to other silica sands that are out there that there is no processing required other than to wash it to utilize it for solar glass,” he says. Antimony is typically added in solar glass production to neutralize iron, which degrades efficiency in solar cells. “We don’t have that defect,” he adds. The result is “highest quality solar glass from the silica that we have, and a lower cost relative to the fact that we don’t need to go buy antimony in order to dope it to make it better. It’s just good to start with.”

All of this—leases, supply contracts, surface rights and now outright land ownership—has not been especially capital-intensive, at least by mining standards. “For the entirety of the district—all the positions that were involved in ownership leases, etc.—we’re probably into that for about 2.5 million in cash,” Leeners says, “and then shares on top of that, equating to I would think roughly another million US dollars.” The new 582-hectare farm falls under that umbrella: a purchase price of US$1.1 million, with US$500,000 to be paid in five equal monthly wire transfers beginning June 25, 2026, and US$600,000 in Homerun common shares priced at C$1.00, subject to regulatory approvals and resale restrictions.

Behind the numbers is years of unglamorous legwork. Leeners credits Vitor repeatedly: “He’s the one who literally does the leg work relative to creating the relationships—you know, introducing himself to the farmers for instance—and then building the trust relationship that’s required in this part of the world relative to getting business done with those types of folks.” The strategy was layered: convince CBPM to lease their positions, negotiate supply agreements with private holders, then secure the land that physically overlies the silica and adjoins Homerun’s planned industrial footprint. “It’s been a lot of leg work, it’s been a lot of hours. It’s been a lot of strategy to layer these different pieces together.”

Leeners argues that the payoff is asymmetric. The district as a whole, he estimates, hosts on the order of half a billion tons of high-purity silica when carried down to known depths. Homerun’s target is to be in direct commercial control—through leases or land rights—of roughly 200 million tons. “Because of the significant value of this asset and the fact that our small company now basically commercially controls it, I’m not sure if we get the full value of the exercise relative to our market cap,” he concedes. But in conversations with potential partners,

the reaction is consistent: “They always say the same thing, which is: ‘Who else is in the district?’” The point of the 582-hectare purchase and the web of agreements beneath it is to ensure the answer to that question is, effectively, no one.

As the interview turns to what comes next—what shareholders should expect in the upcoming quarter—Leeners shifts from land strategy to industrial execution. The next major milestone, he says, is a bankable feasibility study for a 1,000-tonne-per-day high-efficiency solar glass plant tailored to this silica. “Solar glass is the perfect marriage relative to the silica that we have because of the fact that it naturally goes into that with very little processing, if any,” he says. In his telling, the same forces that have driven antimony and silver prices higher—relentless solar demand, tightening Chinese export policies—are already at work on high-purity silica, even if the price screen has not yet caught up. The feasibility metrics, he suggests, will reveal what the land and district control have been assembled to enable.

Leeners is blunt about the scale of his own ambition. “People will be able to see what the metrics are, what the numbers are, and they’re going to go, ‘Hey, you know, Brian said that he would create a billion-dollar unicorn in the solar glass space. When I do these numbers, that’s a billion-dollar unicorn.’ Boom.” For now, the unicorn is mapped out in leases, long-term supply contracts, a 99-year industrial site and a 582-hectare farm in Bahia whose boundaries, on paper, frame Homerun’s attempt to turn silica sand into a vertically integrated clean-energy platform.

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