Homerun Resources Inc. 2025 Year in Review: Exceptional Execution Across Verticals Positions Company for Operational Launches in 2026

written by Raj Shah | January 16, 2026

KEY HIGHLIGHTS:

- **NI 43-101 Compliant Maiden Resource Estimate:** 63.91 million tonnes (25.56 Mt Measured, 38.35 Mt Inferred) at 99.6% SiO_2.
- **Consolidated SME Silica Sand Target: >200-million-tonnes of high-purity silica sand** across the Company's three directly leased areas in the Santa Maria Eterna (SME) District in Belmonte, Bahia, Brazil.
- **Fully Permitted Silica Sand Mining Status:** across the three leases has been granted by the National Mining Agency (ANM) of Brazil, facilitating commercial extraction.
- **High Purity Silica Suitability for Multiple High-Value Markets**: independently validated by Minerali Industriali Engineering and Dorfner Anzaplan, addressing critical global regulatory trends and positioning the Company as a sustainability leader.
- **Production of Antimony-Free Solar Glass:** independently validated by Solar Glass technology consultants.
- **Advanced 1,000 Tonne-per-day Solar Glass Manufacturing Facility:** DTEC Engineering has been engaged for the Bankable Feasibility Study; capital budgets have been

received from multiple experienced glass plant engineering organizations; 64 hectares of land for the facilities next to the resources has been secured through a 99-year surface right agreement; and multiple non-binding offtake agreements have been executed at USD $750 per tonne FOB pricing.

- **Established within the Brazilian Government Financing Framework:** with Government of Brazil Banks/Funds (BNDES / FINEP), securing access to the US$815 million Strategic Minerals Transformation initiative.
- **Regional and Infrastructure Support:** signed multi-party MOU with CBPM, BahiaGás, SECTI and Municipality of Belmonte for utilities, tax incentives and infrastructure support for the Solar Glass Plant.
- **Acquired Halocell Europe (renamed to Homerun Energy SRL)**, securing the AI Energy Management solution, perovskite photovoltaic IP and opening European distribution and revenue streams through a binding agreement to acquire 60% of SeisSolar Fotovoltaic of Spain.
- **Executed Global IP Agreement with U.S. Department of Energy (NREL)** for particle-based long-duration thermal energy storage commercialization and filed new patents for integrated silica-TES systems.
- **Corporate Financing in 2025:** closed $6.0 million institutional investment from Sorbie Bornholm LP and +$3.0 million private placement at CA$1.00.

January 16, 2026 (Source) – **Homerun Resources Inc. (TSXV: HMR) (OTCQB: HMRFF)** is pleased to release its 2025 Year in Review, documenting strategic execution and de-risked progress across all four verticals of Homerun’s vertically-integrated energy transition platform (Silica, Solar, Energy Storage, Energy Solutions). This comprehensive release demonstrates that despite 2025 share price challenges, Homerun executed a disciplined,

transformative roadmap that positions the Company for operational launch and revenue acceleration across four deeply developed segments across the vertical strategy. 2026 flows from the efforts in 2025 toward fundamental shareholder value creation.

“2025 was about deep execution and de-risking across our four sectors,” stated Brian Leeners, CEO of Homerun Resources. “While equity markets were volatile, we focused on our strategic plan. 2026 is the year we transition from development to leveraging development toward commercial operations and shareholders will see the transition of the last three years of hard work into fundamental value and cash flow.”

You can view the full 2025 Corporate Overview on our website here: Corporate Overview

2025 EXECUTION SUMMARY: OPERATIONAL READINESS ACHIEVED

Q1 2025 – Strategic Recognition and European Expansion
Homerun began 2025 with strong market validation, announcing non-binding offtake agreements with Brazilian solar module manufacturers **Sengi Solar** (minimum 20,000 tonnes/year) and **Balfar Solar** (minimum 100,000 tonnes/year) at USD 750 per tonne FOB. In March 2025, the Company acquired **Halocell Europe SRL** (renamed Homerun Energy SRL), securing over a century of perovskite photovoltaic R&D knowledge and IP, access to European revenue generation through established distribution channels serving 2,800+ customers across Southern Europe and North Africa and the AI Energy Management solution. This acquisition positioned Homerun with product and solution development across the new energy sectors for current and future solutions from the Company.

Q2 2025 – Resource Definition, Government Partnership, and Institutional Capital

In April 2025, Homerun released a **NI 43-101 compliant Technical Report** validating the Santa Maria Eterna resource base at 63.91 million tonnes (99.6% SiO_2 grade), with rigorous QAQC procedures including duplicate analyses, international laboratory cross-validation, and economic beneficiation confirmation. In May 2025, Homerun signed a **multi-party Memorandum of Understanding** with CBPM, BahiaGás, SECTI and the Municipality of Belmonte, securing tax incentives, expedited licensing and permitting, road paving, stable electricity and natural gas supply, and coordinated support for education and training, effectively anchoring the full value chain from silica extraction through high-value solar glass and HPQ materials in Belmonte. This same month, Homerun secured a binding term sheet for a **$6.0 million institutional investment** from Sorbie Bornholm LP, demonstrating sophisticated investor confidence in the Company's execution and growth strategy. In June 2025, the Company was selected by **BNDES and FINEP** for the Strategic Minerals Transformation Detailed Work Plan initiative, positioning Homerun to access a broad suite of Brazilian government funding instruments from the landmark $815 million strategic minerals transformation program.

Q3 2025 – Asset Consolidation and Technological Breakthrough
In July 2025, Homerun announced a breakthrough research collaboration with **UC Davis Materials Science and Engineering**, successfully synthesizing Silicon Carbide (SiC) using Homerun's raw Belmonte silica sand and Bahia Graphite Corporation's raw graphite demonstrating access to critical semiconductor and advanced materials inputs without the supply chain vulnerabilities affecting global SiC producers. In September 2025, Homerun signed a **binding Letter of Intent** with **Pedreiras do Brasil S.A.** to acquire the third and final CBPM lease, adding another 32 million tonnes of measured resource as filed with the ANM, and consolidating the entire Santa Maria Eterna District

across three fully permitted concessions with total target volumes of silica sand exceeding **200 million tonnes**. The total capital outlay for all three CBPM leases was approximately **US$2.1 million**, representing a fraction of implied value for planned end-use applications and demonstrating exceptional capital deployment efficiency. In July 2025, Homerun appointed **UK financial advisors** to evaluate a dual listing on the London Stock Exchange Main Market, positioning the Company to access deeper international capital pools and enhance European visibility. In August 2025, **Homerun Energy began commercialization deployment** of EV charging infrastructure integrated with battery energy storage systems in the United Kingdom, launching the first pilot project with one of the Europe's largest automotive manufacturers.

Q4 2025 – Mining Permit Issuance, Product Innovation Validation, and Solar Glass Partnership

In October 2025, Homerun announced a **technological breakthrough, 100% antimony-free solar glass production capability** addressing critical global environmental and regulatory trends. Global regulatory bodies (Germany, European Union Ecolabel directive, U.S. EPA) are establishing environmental boundaries restricting antimony in solar glass, and Homerun's exceptionally low iron contamination levels (below 20 ppm) in the Santa Maria Eterna silica sand enable antimony-free production without performance compromises, similar or reduced CAPEX, minor operational adjustments, and reduced OPEX. Independent testing confirmed antimony-free solar glass delivers highest efficiency and resilience against photo-degradation compared to all major glass formats. In December 2025, independent German laboratory **Dorfner Anzaplan** reported exceptional multi-process metallurgical testing results, confirming that raw Santa Maria Eterna silica sand achieves ultra-high 99.9694% SiO_2 with purification routes reducing iron to as low as 0.34 ppm (50+ times better than

typical <70 ppm solar glass requirement), exceeding specifications for solar glass, ultra-clear and optical glass, engineered stone, fused silica and SiC production. This multi-market optionality reinforces Homerun's competitive positioning across the energy transition value chain. Shortly after, **Homerun Energy USA, Inc.** (wholly owned subsidiary) executed a **Global Intellectual Property Agreement** (option) with the Alliance for Sustainable Energy LLC (operator of the U.S. Department of Energy's National Renewable Energy Laboratory (NREL), covering NREL's particle-based "Enduring" long-duration thermal energy storage technology and patent portfolio. The Company also filed a new patent for a thermal energy storage system integrating silica sand purification and announced plans to integrate Homerun's AI Energy Management System ("The Hub") into NREL's sand-based TES platform, positioning Homerun at the intersection of long-duration energy storage, process-heat decarbonization and AI-driven DC micro-grid optimization. To finish the year, Homerun closed a **$3.1 million private placement** and finalized the acquisition of the third CBPM lease (January 2026), completing the consolidation of the entire Santa Maria Eterna District with full mining permits and definitive lease agreements.

2026 STRATEGIC PRIORITIES: TRANSITION TO COMMERCIAL OPERATIONS

Based on 2025 executed deliverables, Homerun's strategic priorities for 2026 include:

1. **Mining Operations Initiation** – Commence commercial mining of consolidated Belmonte District resources for industrial silica supply and sales.
2. **Solar Glass Facility Development** – Advance 1,000 tonne-per-day solar glass manufacturing facility through BFS completion, project financing, binding offtakes execution, and construction commencement.

3. **Silica Purification Facility Development** – Advance ultra-pure silica purification plant development by establishing customer base, securing financing, and preparing for construction.
4. **Energy Management System Deployment** – Continue pilot-scale demonstrations and integration across EV charging, energy storage and solar applications.
5. **Thermal Energy Storage Commercialization** – Advance U.S. DoE/NREL partnership on commercial thermal energy storage systems; evaluate and install pilot demonstrations for long-duration grid and industrial heat applications.

MANAGEMENT MESSAGE TO SHAREHOLDERS

We understand that share price performance in 2025 has been frustrating for many shareholders, and we acknowledge the legitimate concerns around timing and execution expectations. Building a vertically-integrated, multi-continent energy transition materials company is extraordinarily complex, there are many moving parts, regulatory dependencies, capital market cycles, and execution variables than many investors may not have anticipated when they first committed to Homerun.

We also recognize that some timelines have shifted, and certain milestones that were projected early in our development have evolved as the business matured and we identified opportunities to de-risk and create more durable competitive advantages. The additions to our business plan have far outweighed the shifted timelines, a balance that will become increasingly clear in 2026 as the density of development across our verticals beyond silica begins to be fully leveraged for value. These adjustments, including deeper government partnership structuring in Brazil, more rigorous technical validation of our antimony-free solar glass capability, and deliberate capital efficiency in resource acquisition were not taken lightly. Each decision was made with

a singular focus: what creates the most shareholder value and ensures the longevity and resilience of our Company.

Our commitment is unambiguous: every strategic decision, every timeline adjustment, and every capital deployment is executed in the best interests of Homerun and its shareholders, not in the interests of speed for its own sake, or optics for quarterly announcements.

Why Strategic Patience Creates Shareholder Value

Consider what we've built in 2025:

- **Mining Permits:** We didn't just claim mineral rights; we navigated Brazil's ANM permitting process and emerged with full operational mining permits, eliminating one of the highest-risk variables in our business.
- **Product Validation:** Rather than declare our antimony-free solar glass innovation with internal testing, we engaged the world's leading independent laboratories (Dorfner Anzaplan, Minerali Industriali Engineering) to validate our capability. That third-party validation is worth multiples of internal data when it comes to financing, offtake negotiations, and customer confidence.
- **Government Partnerships:** We built relationships with BNDES and FINEP, not just to access capital, but to align Brazil's strategic minerals initiative with our business. That alignment reduces regulatory risk, accelerates permitting, and positions us for preferential access to Brazilian government financing instruments.
- **Capital Efficiency:** We consolidated a targeted 200-million-tonne silica sand resource base for US$2.1 million. That's not luck, that's disciplined, patient negotiation with multiple CBPM lessees, careful due diligence, and a willingness to walk away from deals that

> didn’t serve shareholder interests. We bought the asset we needed at a fraction of typical resource sector valuations with minimal future development to extract value across the entire targeted resource for decades.

We manage a Company with operations on two continents, four distinct business verticals, multiple binding commercial agreements, partnerships with the U.S. Department of Energy, Brazilian government institutions, and European technology leaders. We’ve acquired a multiple strategic assets including Halocell Europe and the NREL Thermal Energy Storage, while consolidating a unique high purity silica resource base and advancing a bankable feasibility study. We’re simultaneously scaling from pre-commercial to operational readiness across all four verticals.

This complexity is not a bug in our business model; it’s the feature that creates durable competitive advantage and multiple profit centers. But managing it requires deliberation, rigorous governance, and a commitment to quality over speed.

When timelines have shifted and we acknowledge that some have, it’s because we prioritized **getting it right** over **getting it done fast**. In resource development, remedial work, permitting reversals, and financing delays cost multiples of what disciplined front-end engineering saves. Management’s job is to allocate capital and human effort to eliminate those back-end risks.

2026 is when shareholders will see the translation of this foundation into tangible operational metrics: mining commencement, construction progress, energy solutions revenue, and early commercial operations across multiple verticals. The work we did in 2025, the permits, the partnerships, the product validation, the capital raises, is now converted into mine

production, construction schedules, and revenue recognition.

We will not sacrifice long-term shareholder value for short-term optionality. We will not announce milestones we're not confident in achieving even on an adjusted schedule. We will not prioritize press releases over prudent execution. **When management commits to a timeline, it will be because we have worked backwards from that deadline, accounted for regulatory variables, built in contingencies, and believe we can execute with high confidence.**

Thank you to our shareholders and here is to a successful year ahead in 2026.

About Homerun (www.homerunresources.com / www.homerunenergy.com)

Homerun Resources Inc. (TSXV: HMR) is building the silica-powered backbone of the energy transition across four focused verticals: Silica, Solar, Energy Storage, and Energy Solutions. Anchored by a unique high-purity low-iron silica resource in Bahia, Brazil, Homerun transforms raw silica into essential products and technologies that accelerate clean power adoption and deliver durable shareholder value.

- Silica: Secure supply and processing of high-purity low-iron silica for mission-critical applications, enabling premium solar glass and advanced energy materials.
- Solar: Development of Latin America's first dedicated 1,000 tonne per day high-efficiency solar glass plant and the commercialization of antimony-free solar glass designed for next-generation photovoltaic performance.
- Energy Storage: Advancement of long-duration, silica-based thermal storage systems and related technologies to decarbonize industrial heat and unlock grid flexibility.
- Energy Solutions: AI-enabled energy management, control

systems, and turnkey electrification solutions that reduce costs and optimize renewable generation for commercial and industrial customers.

With disciplined execution, strategic partnerships, and an unwavering commitment to best-in-class ESG practices, Homerun is focused on converting milestones into markets-creating a scalable, vertically integrated platform for clean energy manufacturing in the Americas.

On behalf of the Board of Directors of
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