

CAD-TSXV: HMR
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GDR-WKN: 5ZE / A3CYRW



HOMERUN: ADVANCED MATERIALS FOR ENERGY SOLUTIONS

Maiden Resource Estimate (MRE)
at Belmonte Project, Bahia, Brazil



FEBRUARY 2025

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MAIDEN RESOURCE ESTIMATE HIGHLIGHTS



MRE HIGHLIGHTS - 2025

SANTA MARIA ETERNA - MAIDEN RESOURCE ESTIMATE

- The resource estimate contains a preliminary Measured resource of 25.56 Mt and Inferred of 38.85Mt of >99.6% SiO₂ high-purity silica sand.
- A total of 254 auger drill holes were completed equating to 2,565.51 meters.
- A total of 1033 samples were analyzed (including QA/QC analyses) in accredited laboratories.
- Auger drilling depth was generally constrained to 10m and drilling to a depth of 30m is expected to significantly increase this preliminary MRE given the proximity and continuity with historical extraction in the Belmonte District to depths beyond 30m.
- Simple washing process proven to remove organic matter and clay impurities significantly increasing the average grade of the ore without using any chemical process.

SANTA MARIA ETERNA – KEY POINTS

- 40-year lease agreement with CBPM (Bahia State Government)
- Raw silica sand from this resource has been **successfully processed to +99.99% SiO₂** at UC Davis using the femtosecond laser.
- Electricity available, running but untreated water, sanitation via septic tanks and sources of water nearby that are near mineral quality.
- 170km from Ilhéus port and 600km from Bahia's capital city, Salvador.
- Extraction royalty of R\$50 per ton of extracted silica sand and any extracted sand sold outside of Brazil is subject to a 5% gross royalty in addition to the extraction royalty.
- Annual royalty payments to be made corresponding to the sale of a minimum annual production of 12,000 tons of processed sand.

EXPLORATION BY HOMERUN

QP DR. ROQUE YURI TANDEL

- Dr. Roque Yuri Tandel is a Technical Consultant with more than 30 years of experience, and he is a Qualified Person registered by the CBRR (registration nº 017015) in the specialties of Mineral Exploration and Estimation of Mineral Resources. Dr. Roque Yuri Tandel, was previously Geologist / Systems and Quality Manager for Sibelco Mineração Ltda.
- Dr. Roque Yuri Tandel was hired to supervise the preparation and is responsible for the publication of the Technical Report and the silica sand resource estimates.
- Homerun carried out a series of new investigations, which included conducting new drillings, chemical analyses in accredited laboratories, new deposit modeling, and resource estimation
- * Photo is Dr. Yuri Tandel at Jundu's high purity silica sand mine.



HISTORICAL EXPLORATION BY CBPM

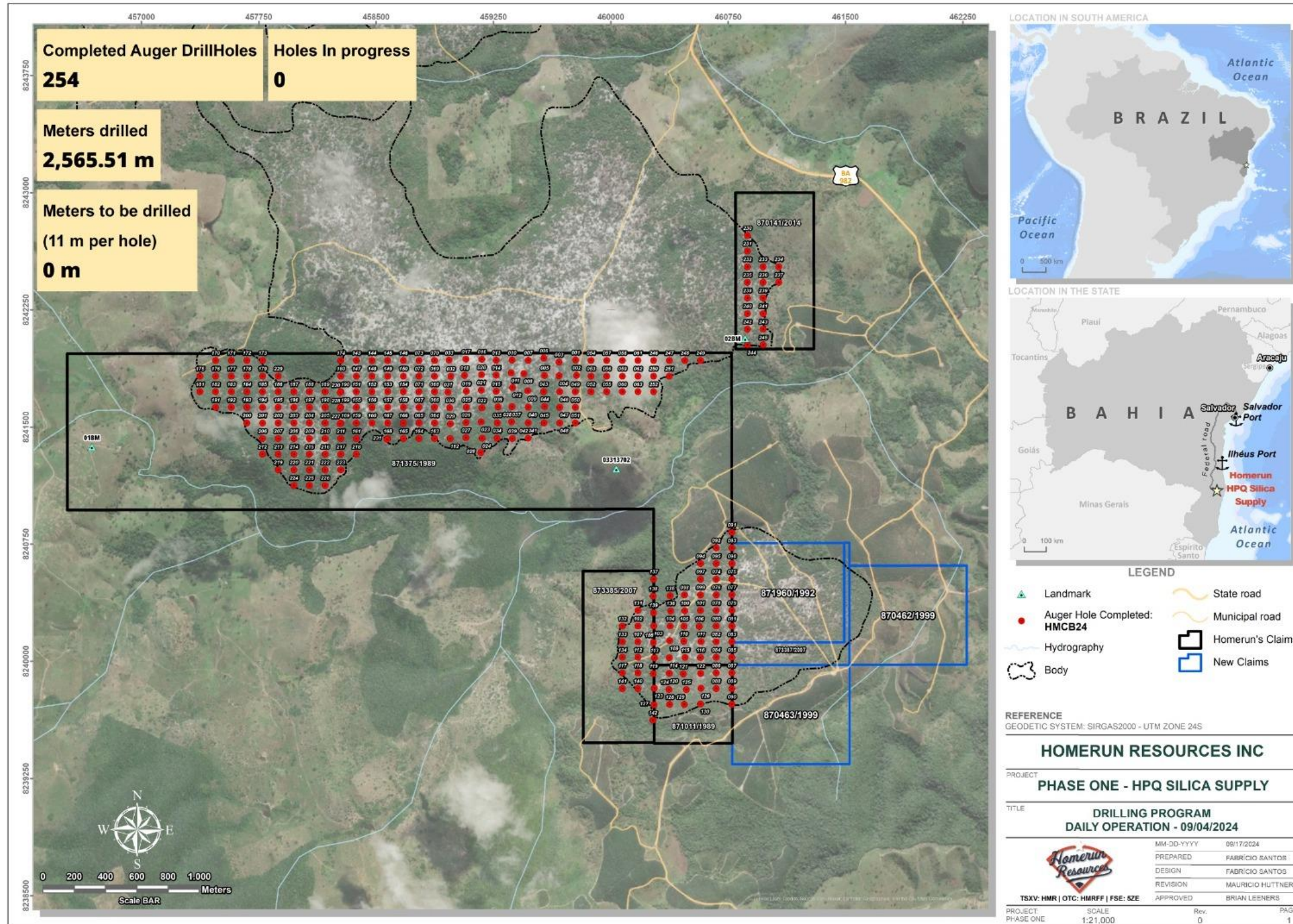
A PARTNERSHIP BUILT TO LAST

- The Belmonte Project is the result of a partnership between HMR and CBPM. The initial discoveries and research were carried out by CBPM in the 1990s.
- The drilling campaign consisted of fifteen manual auger holes, with depths ranging from 3.0 to 10.1 meters, totaling 119.40 meters. This served as the basis for characterizing the economically interesting zone and the associated resources with economic exploitation potential.
- A total resource of 2.33 Mt of sand with an average silica content of 99.56% was calculated, at that time.
- * Photo is Homerun CEO, Brian Leeners and CBPM President Henrique Carballal.



DRILLING LOCATION OVER CLAIM BLOCKS

EXPLORATION BY HOMERUN – 2024 / 2025

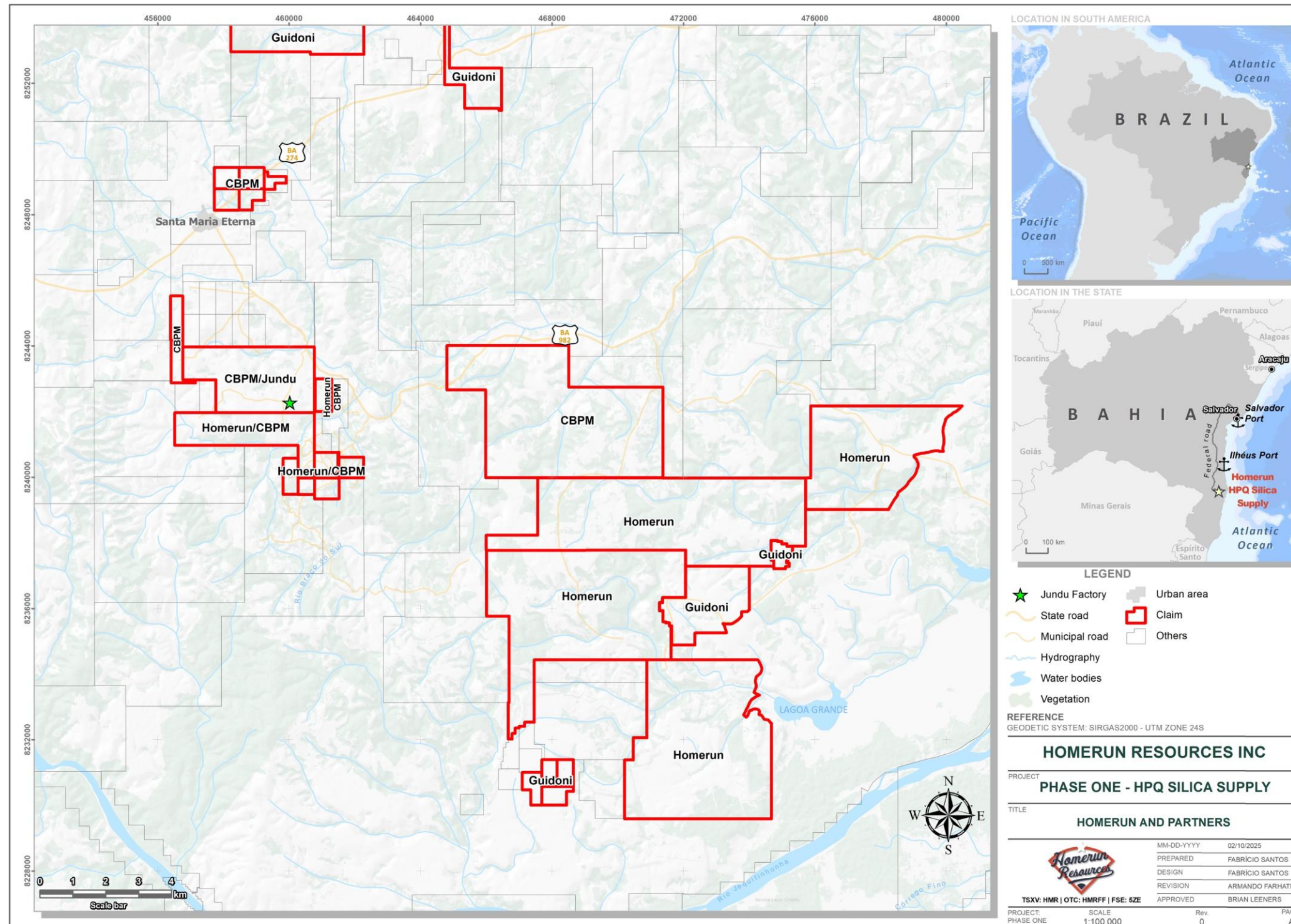


Auger Drillings map campaign by Homerun

QP Geologist, Dr. Roque Yuri Tandel at site.

HOMERUN + CBPM LAND POSITION IN BELMONTE

MINING OPERATIONS NEARBY – FORGING PATH TO CONTROL OF DISTRICT VIA PARTNERSHIP



Claim map by Homerun

- ❖ The project area is known for its high-purity silica. Adjacent to the Homerun Belmonte project there is an important existing operation, the Jundu project was originated as a joint venture between Sibelco and Saint-Gobain, established in 2002.
- ❖ The proximity of the Jundu operations (with extraction and wash and sort processing) on the border of the Homerun concessions provides significant volumes of combined silica sand resources for long-term, high-volume exploitation in the Belmonte Silica Sand District. During a site visit, the Company's QP verified the continuity of the resources extending across the HMR and Jundu areas at depths greater than those reached by preliminary MRE drilling.



Jundu in Santa Maria Eterna – BA

RESOURCE ESTIMATE METHODOLOGY - 2025

- The modeling was conducted using different silica grades as criteria. Measured resources were considered for volumes with a cutoff of 97% silica. The 97% cutoff was chosen because, initially, no washing tests were conducted on the samples before being sent for chemical analysis. As a result, a significant portion of the material was sent containing organic matter and clay impurities that could have been physically removed with a simple washing process.
- The QP recommended that 10% of the samples showing grades of 97-98%, another 10% of the samples with grades of 98-99%, and an additional 10% of the samples with grades of 99-99.7% be washed and reanalyzed. Additionally, five samples with grades above 99.7% would also be washed and reanalyzed.
- This procedure proved to be highly effective, removing impurities and significantly increasing the average grade of the ore without using any chemical process. **A total of 57 samples were reanalyzed, all of which (except by one) resulted in silica grades above 99%.**
- The author visited the Belmonte Project from November 4th to 6th, 2024. During the Personal Inspection, the author verified the access, sampling locations and reported geology of the Property.
- With the site visit and data review conducted by the QP, it was possible to carry out the Resource Estimate phase through geological modeling. The author of the report requested that an additional 5% samples be sent to another laboratory as a cross-check. The chosen laboratory was USP (University of São Paulo)

Hole_ID	From	To	SiO2 before	SiO2 after
HMCB24114	1	2	99.45	99.26
HMCB24116	7	11	99.61	99.87
HMCB24117	7	11	99.69	99.82
HMCB24121	0	1	97.38	99.81
HMCB24129	0	1	98.02	99.84
HMCB24131	0	2	97.76	98.95
HMCB24184	3	7	99.53	99.85
HMCB24185	5	7	99.41	99.48
HMCB24186	1	6	99.45	99.69
HMCB24189	1	6	99.53	99.62
HMCB24191	6	11	99.58	99.8
HMCB24192	8	9	99.42	99.76
HMCB24193	6	11	99.56	99.57
HMCB24194	2	3	97.07	99.4
HMCB24196	0	1	97.89	99.55
HMCB24197	2	7	99.25	99.8
HMCB24199	1	5	99.54	99.51
HMCB24200	1	3	99.21	99.85
HMCB24201	4	5	99.03	99.69
HMCB24202	1	5	99.56	99.49
HMCB24202	5	9	98.09	99.57
HMCB24204	7	11	99.69	99.78
HMCB24205	6	11	99.53	99.61
HMCB24206	0	1	98.39	99.43
HMCB24212	0	1	97.91	99.84
HMCB24213	0	1	97.25	99.8
HMCB24215	0	1	98.07	99.81

Hole_ID	From	To	SiO2 before	SiO2 after
HMCB24216	0	1	98.02	99.84
HMCB24217	0	1	98.49	99.81
HMCB24221	0	1	97.18	99.81
HMCB24233	0	1	98.93	99.78
HMCB24235	9	10	99.66	99.81
HMCB24236	0	1	97.5	99.77
HMCB24237	0	1	98.67	99.74
HMCB24239	0	1	98.24	99.72
HMCB24239	1	6	99.69	99.8
HMCB24240	1	2	99.44	99.34
HMCB24241	1	6	97.11	99.8
HMCB24242	8	11	99.59	99.73
HMCB24243	0	1	98.66	99.63
HMCB24243	6	11	99.69	99.73
HMCB24245	0	1	99.35	99.6
HMCB24246	0	1	98.15	99.83
HMCB24246	1	5	99.82	99.43
HMCB24246	10	11	99.58	99.53
HMCB24247	0	1	97.48	99.68
HMCB24247	1	6	99.71	99.26
HMCB24247	6	8	99.05	99.72
HMCB24249	1	2	99.48	99.25
HMCB24249	7	11	99.78	99.78
HMCB24250	0	1	97.03	99.86
HMCB24250	6	11	99.78	99.86
HMCB24251	1	6	99.61	99.8
HMCB24252	1	6	99.62	99.84
HMCB24252	6	9	99.72	99.84
HMCB24253	1	6	99.49	99.83
HMCB24254	9	11	99.5	99.71

MAIDEN RESOURCE ESTIMATE – 2024 -2025

Resource Estimate (tonnes)	
Measured	Inferred
25,564,553	38,346,830

With the positive results of the sample washing, raising raw samples to grades above 99%, the measured resource was calculated using a cutoff of 97% (raw).

MEASURED & INFERRED

- ❖ The ore volume up to a depth of 10 meters reached by the drillings was considered as a measured resource, with a cutoff of 97% silica.
- ❖ Based on observations made during the QP's site visit to the project, visits to natural and artificial outcrops, and observations from the adjacent operating mine to the Belmonte project, the homogeneity of the ore and the mineralized layers allowed the inference that the resources extend to significantly greater depths than those reached by drilling.
- ❖ For the inferred resource, it was considered that the ore occurs homogeneously down to a depth of 25 meters, which can be observed in the active pit of the adjacent Saint-Gobain mine, located a few dozen meters from the HMR drillings.

Cutoff 97% (SiO ² raw) - Measured				
Area	Area 1	Area 2	Area 3	Total
Volume (m ³)	11,910,712 m ³	617,315 m ³	4,515,008 m ³	17,043,035 m ³
Tons (Real density ¹)	17,866,068 t	925,973 t	6,772,513 t	25,564,553 t
Tons (in situ apparent density ²)	26,203,566 t	1,358,093 t	23,856,584 t	37,498,677 t
Average grade (washed samples)	99.67%			

¹Real density (dry and pressed sand) = 1.5

²in situ apparent density (wet sand with inclusions) = 2.2

CAUTIONARY NOTE REGARDING MINERAL RESOURCE ESTIMATES

- This Document uses the terms measured, indicated and inferred mineral resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The mineral resource estimates disclosed in this Document may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to an indicated or measured mineral resource category, however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards on Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under NI 43-101, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.



QP RECOMMENDATIONS & CONCLUSION

RECOMMENDATIONS

- ❖ The QP recommends tightening the drilling grid to reduce the spacing between the drill holes and increase the measured resources. Additionally, it was recommended to conduct some SPT (Standard Penetration Test) drillings up to a depth of 30 meters. This approach is expected to significantly increase the indicated and inferred resources.
- ❖ Another ongoing step involves sending samples to another laboratory for cross-checking. The samples have already been sent, and the results are expected by the end of **February 2025**.
- ❖ In addition, The QP recommends that all future chemical analyses conducted in the project be performed only after the washing process. This will ensure that the true silica grades of the collected material are accurately determined.

CONCLUSION

The results from exploratory work conducted in various research projects by Companhia Baiana de Pesquisa Mineral (CBPM) and Homerun Resources Inc. on the Belmonte Project have delineated a high-purity silica sand deposit. This deposit is associated with the Santa Maria Eterna Formation, characterized by the occurrence of high-purity white sand. The resource evaluated in this report comprises a measured resource of 25,564,553 tons and an inferred resource of 38,346,830 tons of high-purity silica sand (>99.6% silica), referred to as the Belmonte resource.

“The outstanding Santa Maria Eterna resources controlled by Homerun, both by their size and purity, will be crucial to support Brazil's development as the world's powerhouse of green, clean, renewable energy.”

ARMANDO FARHATE
Homerun's Chief Operating Officer



THANK YOU

Access our detailed 43-101 technical report via Sedar or our website for more information on this maiden resource estimate.



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SHARE STRUCTURE

Exchange	TSXV	Price
Common Shares	60,727,679	
Stock Options – Amount & Avg Price	8,965,000	\$0.41
Warrants – Amount & Avg Price	3,753,226	\$1.20
Fully Diluted	73,445,905	
FD Insider Ownership %	20%	



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