DLP Resources Announces Proposed Shares for Services Transaction

26.11.2021 | Newsfile

Cranbrook, November 26, 2021 - <u>DLP Resources Inc.</u> (TSXV: DLP) (OTCQB: DLPRF) (the "Company") is pleased to announce the Company has entered into an agreement for services dated November 25, 2021 (the "Agreement") with Ian Gendall, who is President of the Company and a Non-Arm's Length Party (as defined under the policies of the TSX Venture Exchange). Pursuant to the Agreement, in full satisfaction for certain exploration, supervisory and geological related services provided to the Company, the Company has agreed to issue 300,000 common shares of the Company (the "Shares") at a deemed price of \$0.20 per Share, being equal to the closing price of the common shares of the Company on the date prior to the date of the Agreement. The total dollar value of the Shares to be issued is \$60,000.

The issuance of the Shares is subject to the approval of the TSX Venture Exchange. The Shares will be subject to a statutory four-month hold period in accordance with applicable securities laws.

About DLP Resources Inc.

<u>DLP Resources Inc.</u> is a mineral exploration company operating in Southeastern British Columbia and Peru, exploring for Base Metals and Cobalt. DLP is listed on the TSX-V, trading symbol DLP and on the OTCQB, trading symbol DLPRF. Please refer to our web site www.dlpresourcesinc.com for additional information.

FOR FURTHER INFORMATION PLEASE CONTACT:

DLP Resources Inc.

lan Gendall, President

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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.

Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward‐looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the issuance of the Shares pursuant to the Agreement.

These forward‐looking statements involve numerous risks and uncertainties and actual results might

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differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, delays in obtaining or failure to obtain required regulatory approvals for the Agreement and the issuance of the Shares.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including, without limitation, that the Company will obtain the required regulatory approvals for the Agreement and the issuance of the Shares.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/105302

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