

DLP Resources intersects 221.4m of 0.95% CuEq* within a 693.4m interval of 0.64% CuEq* on the Aurora Project in Southern Peru

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Cranbrook, June 1, 2023 - [DLP Resources Inc.](#) (TSXV: DLP) (OTCQB: DLPRF) ("DLP" or the "Company") announces receipt of complete drill results for the fifth hole, A23-005 on the Aurora porphyry copper-molybdenum project in southern Peru (Figure 1).

Results for the first four drillholes, A22-001, A22-002, A22-003 and A23-004 were released on December 05, 2022, January 05, 2023 and May 02, 2023 (see [DLP Resources Inc.](#) news releases).

Highlights

Drillhole A23-005 intersected significant molybdenum-copper mineralization throughout the hole to a depth of 693.4m where it ended in very good molybdenum mineralization. The most significant mineralized intervals included:

- 0.64% CuEq* over 693.40m (0.11% Cu, 0.144% Mo and 1.95g/t Ag) from 0m to 693.4m.
- 0.66% CuEq* over 58.00m (0.43% Cu, 0.054% Mo and 3.38g/t Ag) from 130.00m to 188.00m.
- 0.95% CuEq* over 221.40m (0.03% Cu, 0.259% Mo and 0.41g/t Ag) from 472.00m to 693.40m.

The complete set of results for A23-005 are summarized in Table 1 below.

Results from drillhole A23-005 which was drilled approximately 317m WSW of A22-003 continue to confirm Aurora is a robust porphyry copper-molybdenum system with mineralization extending from 2628m elevation at surface to an elevation of approximately 2000m down hole. Once again, this drill hole ended in very good molybdenum mineralization.

Mr. Gendall President and CEO commented: "We've had another very encouraging copper-molybdenum intersection in drillhole A23-005. We have now stepped out 317m from A22-003 which was drilled on the eastern edge of the porphyry and we continue to expand the mineralized footprint to the west and at depth. Drilling is ongoing to the west of A23-005 and we have completed another two holes A23-006 and A23-007. Assay results are awaited for both holes."

Aurora Cu-Mo Project - Summary of Drill Results for A23-005

A23-005

Hole A23-005, like A23-004 was drilled in an area of well exposed quartz-molybdenite veining at an angle of -70 degrees towards an azimuth of 140 degrees (Table 2, Figures 2, 3 and 4). The logged geology is summarized as follows:

- Leached quartz-eye feldspar porphyry (QEFP) from 0m to 20m.
- Partially leached QEFP from 20m to 130m.
- Mixed limonitic zone of chalcopryite and pyrite with secondary enrichment of covellite and chalcocite on fractures within the QEFP from 130m to 188m with quartz-sericite alteration.
- Primary mineralization of chalcopryite, molybdenite and pyrite within an intermineral quartz-feldspar porphyry from 188m to 302m with quartz-sericite alteration.

- Molybdenite in quartz veins (B-type) and weakly disseminated chalcopyrite mineralization occur within a quartz-sericite altered quartz-feldspar porphyry and quartz-eye-feldspar-biotite porphyry from 302m to 472m.
- Potassic altered quartz-feldspar porphyry and quartz-eye-feldspar-biotite porphyry with disseminated pyrite and weak chalcopyrite mineralization and well developed molybdenite quartz veinlets (B-type) occur from 472m to 693.4m. Strong potassic alteration is logged in this interval.

Table 1. Summary of Drill Results for Diamond Drill Hole A23-005. All grades are length-weighted averages of samples within the interval reported.

| Hole ID | From m | To m | Interval ¹ m | Description | Cu (total) % | Mo % | Ag g/t | Cueq* % |
|----------|--------|-------|-------------------------|--------------------------------|--------------|-------|--------|---------|
| A23-005 | 0.0 | 693.4 | 693.4 | Leached/Mixed/Enriched/Primary | 0.11 | 0.144 | 1.95 | 0.64 |
| Includes | 0.0 | 20.0 | 20.0 | Leached | 0.03 | 0.092 | 23.23 | 0.58 |
| | 20.0 | 130.0 | 110.0 | Partially leached | 0.12 | 0.059 | 2.79 | 0.36 |
| | 130.0 | 188.0 | 58.0 | Mixed/Enriched | 0.43 | 0.054 | 3.38 | 0.66 |
| | 188.0 | 302.0 | 114.0 | Primary | 0.14 | 0.076 | 1.38 | 0.42 |
| | 302.0 | 472.0 | 170.0 | Primary (Molybdenum rich) | 0.10 | 0.110 | 1.05 | 0.50 |
| | 472.0 | 693.4 | 221.4 | Primary (Molybdenum rich) | 0.03 | 0.259 | 0.95 | 0.95 |

Note: *Copper equivalent grades (CuEq) are for comparative purposes only. Calculations are uncut and recovery is assumed to be 100% for the entire drilled length of 693.40m. The project is at an early stage of exploration and there is insufficient metallurgical data for estimation of metal recoveries.

*Copper-equivalence is calculated as: $CuEq (\%) = Cu (\%) + [3.55 \times Mo (\%)] + [0.0095 \times Ag (g/t)]$, utilizing metal prices of Cu - US\$3.34/lb, Mo - US\$11.86/lb and Ag - US\$21.87/oz.

¹ Intervals are downhole drilled core lengths. Drilling data to date is insufficient to determine true width of mineralization. Assay values are uncut.

Table 2: A23-005 Diamond drill hole location, depth, orientation and inclination.

| Hole ID | Easting | Northing | Elevation m | Length m | Azimuth Degrees | Inclination Degrees |
|---------|---------|----------|-------------|----------|-----------------|---------------------|
| A23-005 | 189740 | 8566258 | 2628 | 693.4 | 140 | -70 |

Co-ordinates are in WGS84 Zone 19S

Quality Control and Quality Assurance

DLP Resources Peru S.A.C a subsidiary of [DLP Resources Inc.](#) supervises drilling and carries out sampling of HTW and NTW core. Logging and sampling are completed at a secured Company facility situated on the project site. Sample intervals are nominally 1.5 to 2m in length. Drill core is cut in half using a rotary diamond blade saw and samples are sealed on site before transportation to the ALS Peru S.A.C. sample preparation facility in Arequipa by Company vehicles and staff. Prepared samples are sent to Lima by ALS Peru S.A.C. for analysis. ALS Peru S.A.C. is an independent laboratory. Samples are analyzed for 48 elements using a four-acid digestion and ICP-MS analysis (ME-MS61). In addition, sequential copper analyses are done and reports, soluble copper using sulphuric acid leach, soluble copper in cyanide leach, residual copper and total copper. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures.

DLP Resources independently monitors quality control and quality assurance ("QA/QC") through a program that includes the insertion of blind certified reference materials (standards), blanks and pulp duplicate samples. The company is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data reported from 0m to 693.40 in A23-005.

Aurora Project

Aurora Project as an advanced stage porphyry copper-molybdenum exploration project in the Province of

Calca, SE Peru (Figure 1). The Aurora Project was previously permitted for drilling in 2015 but was never executed. Thirteen historical drill holes, drilled in 2001 and 2005 totaling 3,900m were drilled over an area of approximately 1000m by 800m, cut significant intervals of copper and molybdenum mineralization. From logging of the only three remaining holes DDA-01, DDA-3A and DDA-3 and data now available, it appears that only three of the thirteen holes tested the enriched copper zone and only one hole drilled deep enough to test the primary copper and molybdenum zone (see [DLP Resources Inc.](#) news release of May 18, 2021)

Salient historic drill hole data of the Aurora Project are:

- 190m @ 0.57% Cu, 0.008% Mo in DDA-1 with a high-grade intercept of 20m @ 1.01% Cu related to a supergene enrichment zone of secondary chalcocite;
- 142m @ 0.5% Cu, 0.004% Mo in DDA-3;
- 71.7m @ 0.7% Cu, 0.007% Mo in DDA-3A (see historical Focus Ventures Ltd. news release July 11, 2012); and
- One of the historical holes ABC-6 drilled on the edge of the system intersected 78m @ 0.45% Cu and 0.107% Mo (Figure 2)

A review of the historical drilling indicates that the majority of the thirteen holes were drilled in the leached and partially leached zones of the porphyry system. Ten of the thirteen holes never fully tested the oxide and secondary enrichment zone and/or the primary copper zone at depth encountered in DDA-01. Copper-molybdenum mineralization is hosted by quartz-feldspar porphyries intruded into slates-hornfels and pelitic sandstones belonging to the Ordovician (439 - 463 ma) Sandia Formation.

Figure 1: DLP Project areas in Peru with Aurora Project Shown.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6456/168269_db2269e9f4922871_001full.jpg

Figure 2. Aurora Project - Simplified geology showing historic drilling and drilling by DLP in 2022-2023 with A23-005 shown.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6456/168269_db2269e9f4922871_002full.jpg

Figure 3. Aurora Project - Simplified plan and section showing historic drilling and current DLP drill holes.

To view an enhanced version of this graphic, please visit:

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Figure 4: Aurora porphyry copper-molybdenum project - Quartz stockwork veining with chalcopyrite and secondary covellite mineralization (copper sulphides) at 109m in A23-005.

To view an enhanced version of this graphic, please visit:

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Qualified Person

David L. Pighin, consulting geologist and co-founder of DLP Resources, is the qualified person of the Company as defined by National Instrument 43-101. Mr. Pighin has reviewed and approved the technical contents of this news release.

About DLP Resources Inc.

[DLP Resources Inc.](#) 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.

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These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things drill results expected from the Aurora Project in Peru.

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 outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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