

DLP Resources Announces Closing of First Tranche of Private Placement of Units

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Cranbrook, September 28, 2023 - [DLP Resources Inc.](#) (TSXV: DLP) (OTCQB: DLPRF) (the "Company") is pleased to announce that it has closed the first tranche (the "First Tranche") of its previously announced non-brokered private placement (the "Private Placement"), whereby the Company has completed the issuance of 4,000,250 units (each, a "Unit") at a price of \$0.50 per Unit for gross proceeds of \$2,000,125.

Each Unit consists of one common share in the capital of the Company (a "Share") and one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one common share in the capital of the Company (a "Warrant Share") for a period of twenty-four (24) months from the date of issue at an exercise price of \$0.80 per Warrant Share, subject to an acceleration clause in the event the trading price of the Shares equals or exceeds \$1.10 for a period of 20 consecutive days.

In connection with the First Tranche, the Company issued 88,778 finder's warrants (the "Finder's Warrants") and paid commissions of \$44,389. Each Finder's Warrant will entitle the holder, on exercise thereof, to acquire one Share at a price of \$0.50 per Share for a period of two (2) years from the date of issuance.

The securities offered in the First Tranche are subject to a four month and a day transfer restriction from the date of issuance expiring on January 29, 2023, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Company intends to use the proceeds of the First Tranche for funding the Company's Peru projects and general office and administration requirements.

Mr. Gendall, President and CEO commented: "With the closing of the first tranche of the private placement we can continue drilling on the Aurora porphyry molybdenum-copper project with another 3000m planned to December 2023. Encouraging results received from the first 10 holes have extended mineralization over a length of 900m and a width of at least 700m. Currently we are drilling A23-012 to a depth of 1000m and results for drillhole A23-011, drilled 249m SW of drillhole A23-010, are expected to be released in early October."

Extension of the Private Placement

The Company is also pleased to announce that, further to the Company's news release dated August 22, 2023, the TSXV Venture Exchange has granted the Company an extension for the closing of the Private Placement until October 20, 2023.

Not for distribution to U.S. news wire services or dissemination in the United States.

About DLP Resources Inc.

[DLP Resources Inc.](#) is a mineral exploration company operating in Southern Peru and Southeastern British Columbia, exploring for Copper, 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.](#)

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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 use of the proceeds raised under the First Tranche and the completion of the Company's drilling program.

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: market uncertainty, that the Company will not use the proceeds of the First Tranche as currently anticipated and that the Company's drilling program will not complete as currently anticipated.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will use the proceeds of the First Tranche as currently anticipated and that the Company will complete its drilling program as currently anticipated.

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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