

DLP Resources Announces Non-Brokered Private Placement to be Made Available to Existing Shareholders

20.05.2021 | [Newsfile](#)

Cranbrook, May 19, 2021 - [DLP Resources Inc.](#) (TSXV: DLP) ("DLP" or the "Company") announces that, further to its news release dated May 18, 2021, the Company intends to make its previously announced non-brokered private placement of up to 6,666,667 units of the Company (the "Units") at a price of \$0.30 per Unit (the "Private Placement") available to existing shareholders of the Company who, as of the close of business on May 18, 2021, held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption set out in BC Instrument 45-534 - Exemption From Prospectus Requirement for Certain Trades to Existing Security Holders (the "Existing Shareholder Exemption"). The Existing Shareholder Exemption limits a shareholder to a maximum investment of CAD\$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding the maximum amount of the Private Placement, the Company intends to adjust the subscriptions received on a pro-rata basis.

Each Unit will consist of one common share (a "Share") of the Company and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional Share of the Company at a price of \$0.40 per Share for a period of twelve (12) months from the date of closing. The Warrants are subject to an acceleration clause in the event the trading price of the Shares equals or exceeds \$0.50 per Share for a period of ten (10) consecutive days.

The Company intends to pay finder's fees in connection with the Private Placement to certain eligible finders in the form of: (i) a cash commission of 7.0% of the gross proceeds raised under the Private Placement from investors introduced to the Company by the finder; and (ii) the issuance of such number of non-transferable common share purchase warrants of the Company (the "Finder's Warrants") equal to 7.0% of the Units issued under the Private Placement from investors introduced to the Company by the finder.

The Company intends to use the proceeds from the Private Placement to fund cash payments and exploration costs related to its planned acquisition of the option to acquire a 100% interest in the Aurora porphyry copper-molybdenum deposit pursuant to a letter of intent with SMRL Parobamba II. For further information, see the Company's news release dated May 18, 2021.

The Company intends to spend the funds available to it as stated in this news release. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.

The Private Placement is subject to all necessary regulatory approvals including acceptance from the TSX Venture Exchange. All securities issued in connection with the Private Placement will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

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.

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 anticipated proceeds to be raised under the Private Placement; the use of any proceeds raised under the Private Placement; and finder's fees to be paid in connection with the Private Placement.

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: delays in obtaining or failure to obtain required regulatory approvals for the Private Placement; market uncertainty; and the inability of the Company to raise the anticipated proceeds under the Private Placement.

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 Private Placement; the Company will be able to raise the anticipated proceeds under the Private Placement; and the Company will use the proceeds of the Private Placement 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 out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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