

DLP Resources Announces Drilling to Commence on Moby Dick and NZOU, Sullivan-type Zn-Pb-Ag Targets and Private Placement of Flowthrough Shares

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Cranbrook, November 9, 2021 - [DLP Resources Inc.](#) (TSXV: DLP) (OTCQB: DLPRF) (the "Company") is pleased to announce that drilling is to commence in mid-November on Sullivan-type Zn-Pb-Ag targets on the Moby Dick and NZOU projects (Figure 1).

Moby Dick and NZOU Projects

With the completion of the drilling of DD21-02 on the DD property in June 2021 it is important to highlight that the 168m thickness of fragmentals and Sullivan muds with zinc mineralization at the base confirms that the vector towards the vent and possibly massive zinc mineralization is further to the NE (see DLP news release of June 28, 2021 and Figure 2). This increased thickness of the fragmental unit within the Sullivan Horizon is proposed to extend towards the NE and onto the Moby Dick and NZOU properties. Well developed MT (magnetotelluric) geophysical anomalies indicating conductive bodies with pyrrhotite (iron sulphide) as a possible source of the conductor extends over the 5000m x 500m trend (Figures 3 and 4). In addition to the geophysical targets on Moby Dick and NZOU, historic drill hole IR07-01 drilled 2300m to the east, intersected ~149m of moderately to highly hydrothermally altered Sullivan sediments at 1365m with up to 0.5% Zn and up to 0.3% Pb (Figure 2). Both geophysical and geological data support the fact that sufficient "smoke" exists to suggest that a significant mineralized Sullivan-type Zn-Pb-Ag system may be encountered in this phase of drilling of approximately 5400m in three to four drill holes.

Figure 1: DLP Project areas with Moby Dick and NZOU properties shown.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6456/102586_66e85a8844c9896b_001full.jpg

Figure 2: Titan MT resistivity section along Line 2N showing drill hole DD21-02

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/6456/102586_66e85a8844c9896b_002full.jpg

Figure 3: Titan MT resistivity plan at 0m elevation with the main MT anomaly trending NE from DD21-02 onto the Moby Dick and NZOU properties.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/6456/102586_66e85a8844c9896b_003full.jpg

Figure 4: Simplified plan showing MT anomalies at 0m elevation on the DD-Moby Dick and NZOU Properties

and DD21-01 and DD21-02 drill holes.

To view an enhanced version of Figure 4, please visit:

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Private Placement

The Company is also pleased to announce that it intends to complete a non-brokered private placement (the "Private Placement") of up to 2,000,000 flow-through common shares (each, a "FT Share") at a price of \$0.25 per FT Share for gross proceeds of \$500,000.

The Company intends to pay finder's fees in connection with the Financing to certain eligible finders in the form of: (i) a cash commission of 7% of the gross proceeds raised under the Financing 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% of the FT Shares issued under the Financing from investors introduced to the Company by the finder. Each Finder's Warrant will entitle the holder thereof to acquire one common share of the Company for an exercise price of \$0.25 per share for a period of 18 months from closing of the Financing.

The Company intends to use the proceeds from the Private Placement for drilling on its Moby Dick and NZOU Projects.

The Private Placement will be made available to subscribers pursuant to the accredited investor and friends, family and business associate exemptions provided under sections 2.3(1) and 2.5 of National Instrument 45-106 Prospectus Exemptions.

Qualified Person

David L. Pighin, consulting geologist and co-founder of DLP Resources, is the qualified person ("QP") of the Corporation as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Pighin has reviewed and approved the technical contents of this news release.

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About DLP Resources Inc.

[DLP Resources Inc.](#) is a mineral exploration company operating in Southeastern British Columbia, 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:

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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 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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