DLP Resources Announces Receipt of Water Permit for the Aurora Copper-Molybdenum Project in Peru, Drilling to Commence

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Cranbrook, August 15, 2022 - <u>DLP Resources Inc.</u> (TSXV: DLP) (OTCQB: DLPRF) ("DLP" or the "Company") announces receipt of water permit for the Aurora porphyry copper-molybdenum project in Peru and the commencement of a programmed 5000m (~ 8 holes) diamond drill programme for phase 1.

Aurora Cu-Mo Project

Aurora Project is 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 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 inDDA-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 64m @ 0.49% Cu and 0.087ppm 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 (Figures 3 and 4).

Mr. Gendall, President and CEO commented: "I believe only three of the thirteen historic holes tested the copper-molybdenum potential at depth. Our first phase 5000m drill program is designed to confirm zones of copper enrichment and primary grade copper-molybdenum mineralization at Aurora. We are extremely encouraged with the start-up of the drill program and look forward to reporting results in October."

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

To view an enhanced version of Figure 1, please visit: https://images.newsfilecorp.com/files/6456/133808_20330c18e4f88bdf_001full.jpg

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Figure 2. Aurora Project - Simplified Diagram showing Historic Drilling and Proposed DLP Drill Holes.

To view an enhanced version of Figure 2, please visit: https://images.newsfilecorp.com/files/6456/133808_20330c18e4f88bdf_002full.jpg

Figure 3: Aurora porphyry copper-molybdenum project with location of hole A22-001 and copper showings.

To view an enhanced version of Figure 3, please visit: https://images.newsfilecorp.com/files/6456/133808_20330c18e4f88bdf_003full.jpg

Figure 4: Aurora porphyry copper-molybdenum project with copper showings in Sandia Formation and intrusive breccias near A22-001.

To view an enhanced version of Figure 4, please visit: https://images.newsfilecorp.com/files/6456/133808_20330c18e4f88bdf_004full.jpg

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.

<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.

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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.

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