

DLP Resources Announces Upsizing of Private Placement

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Cranbrook, March 24, 2023 - [DLP Resources Inc.](#) (TSXV: DLP) (OTCQB: DLPRF) (the "Company") is pleased to announce that it intends to increase the size of its previously announced non-brokered private placement (the "Private Placement") to up to 4,281,250 flow-through common shares (each, a "FT Share") at a price of \$0.40 per FT Share for gross proceeds of up to \$1,712,500.

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. The Private Placement will also be made available to existing shareholders of the Company who, as of the close of business on March 22, 2023, held Shares (and who continue to hold such Shares as of the closing date), pursuant to the existing shareholder exemption set out in BC Instrument 45-534 Exemption From Prospectus Requirement for Certain Trades to Existing Security Holders (the "Existing Securityholder Exemption"). The Existing Securityholder 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.

The proceeds of the Private Placement will be used for drilling on its Copper Creek Project, follow-up sampling, prospecting and evaluation of the Hungry Creek and Redburn projects and drilling on the Moby Dick and NZOU projects. 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.

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 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.

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 anticipated proceeds to be raised under the Private Placement and the use of any proceeds raised under 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 and TSX Venture Exchange 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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