DLP Resources Intersects 451.2m of 1.04% CuEq* Within a 773.2m Interval of 0.82% CuEq* on the Aurora Project and Appoints New Chief Financial Officer

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Cranbrook, January 4, 2024 - DLP Resources Inc. (TSXV: DLP) (OTCQB: DLPRF) ("DLP" or the "Company") announces receipt of complete drill results for drillhole, A23-013 on the Aurora porphyry copper-molybdenum project in southern Peru (Figure 1).

Results for the first twelve drillholes, A22-001, A22-002, A22-003, A23-004, A23-005, A23-006, A23-007, A23-008, A23-009, A23-010, A23-011 and A23-012 were last released on November 14, 2023. (see DLP Resources Inc., news release of November 14, 2023, for results for A23-001 to A23-012 and Table 3 below).

Highlights

Drillhole A23-013 was drilled approximately 515m northwest of drillhole A23-012 and intersected significant copper and molybdenum mineralization throughout the hole to a depth of 981.20m. A23-013 ended in molybdenum mineralization and the most significant mineralized intervals included:

- 0.82% CuEq* over 773.20m (0.17% Cu, 0.1221% Mo and 1.91g/t Ag) from 208.00m to 981.20m.
- 0.44% CuEq* over 152.00m (0.38% Cu, 0.0056% Mo and 4.13g/t Ag) from 208.00m to 360.00m.
- 0.57% CuEq* over 170.00m (0.30% Cu, 0.0490% Mo and 2.78g/t Ag) from 360.00m to 530.00m.
- 1.04% CuEq* over 451.20m (0.05% Cu, 0.1883% Mo and 0.72g/t Ag) from 530.00m to 981.20m.

The complete set of results for A23-013 are summarized in Table 1 below.

Mr. Gendall, President and CEO commented: "A23-013 was drilled on a step-out of 515m to the northwest of A23-012 to infill the area between the NW and SE side of the Aurora project. This hole was drilled at a higher elevation to intersect greater copper mineralization in the upper levels of the drillhole. As predicted, we encountered 152m of weakly enriched copper mineralization of 0.38% copper from 208m to 360m. Beyond this depth we continued to encounter good copper equivalent mineralization to the end of the hole at 981.20m. We are very encouraged with the results from drillhole A23-013 and will continue to trace the copper enrichment to the northeast with continued drilling in 2024."

Aurora Cu-Mo Project - Summary of Drill Results for A23-013

- Drill hole A23-013 (Figures 2, 3 and 4) commenced on October 19 and ended on November 28 at 981.20m. Coordinates are 8,565,904mN and 189,904mE at an elevation of 3022m. A23-013 was a vertical hole drilled 515m NW of A23-012.
  - 0 - 105.50m: Hornfels with moderate chalcopyrite and molybdenite mineralization. Base of Oxidation at 172m.
  - 105.50m to 361m: QEFBP (Quartz-eye-feldspar-biotite porphyry - Intermineral) with weak quartz veining, moderate quartz-sericite alteration, and moderate chalcopyrite and weak chalcocite-covellite mineralization and weak molybdenite.
  - 361m to 397.4m: Polymictic breccia with moderate chalcopyrite and weak molybdenite mineralization.
  - 397.4m to 423.75m: Hornfels with weak chalcopyrite and molybdenum quartz veinlets.
  - 423.75m to 483.95m: Intrusive polymictic breccia with subangular hornfels clasts and QEFP matrix. Moderate chalcopyrite and weak molybdenite mineralization.
  - 483.95m to 520.60m: Very fractured/faulted intermineral quartz-eye-feldspar porphyry (QEFP) with quartz-sericite alteration and weak chalcopyrite and molybdenite quartz veins.
  - 520.60m to 528.90m: Intermineral QEFP with weak chalcopyrite-molybdenite mineralization.
  - 528.90m to 588m: Early QEFP with FBP with moderate quartz-sericite+muscovite alteration and moderate quartz-molybdenite veining and weak copper mineralization.
  - 588m to 660m: Intermineral QEFP with moderate sheeted quartz molybdenite veining and moderate secondary biotite alteration plus fluorite.
  - 660m to 944.80m Early QEFBP with moderate K-feldspar + secondary biotite alteration, with quartz -sericite and muscovite overprint plus fluorite. Strong sheeted quartz-molybdenite veins and weak disseminated chalcopyrite.
  - 944.80m to 981.20m - EOH: Intermineral QEFBP with K-feldspar alteration and muscovite-fluorite overprint. Moderate molybdenite and weak chalcopyrite mineralization.

Table 1. Summary of Drill Results for Diamond Drillhole A23-013. All grades are length-weighted averages of samples within the interval reported.

Hole	From	To	Interval[1]	Description
ID	m	m	m	
A23-013	0.00	208.00	208.00	Leached and partially leached porphyry
	208.00	981.20	773.20	Leached and partially leached/weak enrichment/ primary mineralization in porphyry an
Includes	208.00	530.00	322.00	Weak copper enrichment/Primary mineralization in porphyry
Includes	208.00	360.00	152.00	Weak copper enrichment/Primary mineralization in porphyry
	360.00	530.00	170.00	Primary mineralization in breccia and porphyry
	530.00	981.20	451.20	Primary mineralization in Porphyry

Note: *Copper equivalent grades (CuEq) are for comparative purposes only. Mo, Cu and Ag values are uncut, and core recovery is assumed to be 100% for the entire drilled length of A23-013 except for intervals from 0.00m to 33.00m and 484.00m to 498.00m where core recovery was below 50% due to leaching and faulting. The project is at an early stage of exploration and conceptual recoveries of Cu 85%, Mo 82%, and Ag 75% are assigned to the CuEq calculations. Conversion of metals to an equivalent copper grade based on these metal prices is relative to the copper price per unit mass factored by conceptual recoveries for those metals normalized to the conceptualized copper recovery. The metal equivalencies for each metal are added to the copper grade. The formula for this is: CuEq % = Cu% + (Mo% * (Mo recovery / Cu recovery) * (Mo $ per lb / Cu $ per lb) + (Ag g/t * (Ag recovery / Cu recovery) * (Ag $ per oz/ 31.1034768) / (Cu $ per lb* 22.04623)).

*Copper equivalent calculations use metal prices of Cu - US$3.34/lb, Mo - US$18/lb and Ag - US$21.87/oz.

[1] Intervals are downhole drilled core lengths. Drilling data to date is insufficient to determine true width of mineralization. Mo, Cu and Ag values are uncut.

Table 2: A23-013 Diamond drillhole location, depth, orientation and inclination.

Hole	Easting	Northing	Elevation	Length	Azimuth	Inclination
ID	m	m	m	m	Degrees	Degrees
A23-013	189,904	8,565,904	3022	981.20	0	-90

Co-ordinates are in WGS84 Zone 19S.

Table 3. Summary of significant drill results for diamond drillholes A23-01 to A23-012. All grades are length-weighted averages of samples within the interval reported.

Hole ID	From m	To m	Interval[1] m	Description	Cu (total) %	Mo %	Ag g/t	CuEq* %
A23-001	22.45	145.80	123.35	Oxidized/Mixed	0.49	0.0036	4.20	0.51
Includes	100.35	145.80	45.45	Enriched	0.64	0.0017	3.40	0.65
	100.35	124.30	23.95	Enriched	0.87	0.0024	3.43	0.88
	108.65	124.30	15.65	Enriched	1.09	0.0033	3.00	1.11
A23-002	208.00	422.40	214.40	Oxidized/Mixed/Primary	0.35	0.0114	3.95	0.41
Includes	244.00	296.00	52.00	Primary	0.52	0.0131	4.53	0.59
A23-003	38.00	702.30	664.30	Partially leached /Mixed/Enriched/Primary	0.33	0.0483	3.23	0.58
Includes	132.00	350.00	218.00	Mixed sulphides/Enrichment	0.69	0.0162	5.65	0.77
	206.00	350.00	144.00	Enriched	0.75	0.0097	5.87	0.80
	258.00	350.00	92.00	Enriched	0.83	0.0071	6.81	0.87
	522.00	702.30	180.30	Primary (Moly rich)	0.07	0.1284	0.73	0.74
A23-004	0.00	700.90	700.90	Leached/Mixed/Enriched/Primary	0.18	0.142	2.47	0.92
Includes	110.90	333.00	222.10	Mixed/Enriched/Primary	0.46	0.056	5.88	0.75
	110.90	264.00	153.10	Mixed/Enriched	0.53	0.058	7.07	0.83
	333.00	421.00	88.00	Primary (Molybdenum rich)	0.05	0.149	0.78	0.83
	421.00	502.00	81.00	Primary (Molybdenum rich)	0.12	0.152	0.84	0.91
	502.00	700.90	198.90	Primary (Molybdenum rich)	0.02	0.273	0.17	1.44
A23-005	130.00	188.00	58.00	Mixed/Enriched	0.43	0.054	3.38	0.71
	188.00	302.00	114.00	Primary	0.14	0.076	1.38	0.54
	302.00	472.00	170.00	Primary (Molybdenum rich)	0.1	0.11	1.05	0.67
	472.00	693.40	221.40	Primary (Molybdenum rich)	0.03	0.259	0.95	1.38

Table 3 cont. Summary of significant drill results for diamond drillholes A23-01 to A23-012. All grades are length-weighted averages of samples within the interval reported.

Hole ID	From m	To m	Interval[1] m	Description	Cu (total) %	Mo %	Ag g/t	Cu %
A23-006	91.00	708.50	617.50	Mixed/Enriched/Primary	0.17	0.148	1.82	0.9
Includes	91.00	127.00	36.00	Mixed/Enriched	0.62	0.031	9.10	0.7
	321.00	708.55	387.55	Primary (Molybdenum rich)	0.07	0.205	0.74	1.1
A23-007	0.00	708.25	708.25	Partially Leached/Primary/Hornfels	0.25	0.0137	3.07	0.3
Includes	206.00	406.00	200.00	Primary/Hornfels	0.37	0.003	3.83	0.3
	206.00	254.00	48.00	Primary/Hornfels	0.57	0.002	5.33	0.5
	272.00	306.00	34.00	Primary/Hornfels	0.48	0.003	6.33	0.5
A23-008	3.10	703.65	700.55	Primary/Hornfels+Porphyry	0.10	0.0852	1.18	0.5
Includes	402.00	703.65	301.65	Primary/Porphyry	0.03	0.1548	0.26	0.8
A23-009	0.40	790.55	790.15	Primary/Hornfels+Breccia+Porphyry	0.27	0.0095	2.39	0.3
Includes	303.00	617.00	314.00	Primary/Hornfels+Breccia+Porphyry	0.37	0.0144	2.86	0.4
	561.00	617.00	56.00	Primary/Porphyry + Breccia	0.52	0.0144	3.46	0.6
A23-010	0	1002.55	1002.55	Leached/Mixed/Enriched/Primary	0.20	0.0838	2.19	0.6
Includes	190.00	218.00	28.00	Mixed/Enriched	0.86	0.0015	8.41	0.9
	190.00	315.00	125.00	Mixed/Enriched/Primary	0.43	0.0082	4.65	0.5
	543.00	625.00	82.00	Primary - Breccia zone	0.37	0.0618	3.51	0.7
	543.00	1002.55	459.55	Primary	0.09	0.1754	0.9	1.0
A23-011	3.10	1081.70	1078.60	Leached+Mixed & Primary Mineralization/Hornfels+Porphyry	0.16	0.0606	1.69	0.4
Includes	111.00	1081.70	970.70	Mixed & Primary Mineralization/Hornfels+Porphyry	0.17	0.0667	1.81	0.5
Includes	111.00	524.00	413.00	Mixed & Primary Mineralization/Hornfels+Porphyry	0.28	0.0112	2.40	0.3
	183.00	464.00	281.00	Mixed & Primary Mineralization/Hornfels+Porphyry	0.31	0.0043	2.40	0.3
Includes	183.00	215.00	32.00	Mixed & Primary Mineralization/Hornfels+Porphyry	0.44	0.0125	3.69	0.5
	524.00	1081.70	557.70	Primary Mineralization/Porphyry	0.09	0.1078	1.38	0.6
Includes	716.00	1081.70	365.70	Primary Mineralization/Porphyry	0.07	0.1403	0.66	0.8

Table 3 cont. Summary of significant drill results for diamond drillholes A23-01 to A23-012. All grades are

length-weighted averages of samples within the interval reported.

Hole ID	From m	To m	Interval[1] m	Description	Cu (total) %	Mo %	Ag g/t	CuEq* %
A23-012	0.00	5.65	5.65	Overburden (not sampled)	-	-	-	-
	5.65	887.60	881.95	Primary Mineralization/Hornfels + Porphyry	0.18	0.0514	1.68	0.46
Includes	5.65	22.00	16.35	Primary Mineralization + Enriched/Breccia	0.49	0.0499	6.53	0.80
Includes	5.65	192.00	186.35	Primary Mineralization/Hornfels + Porphyry	0.15	0.0643	1.74	0.50
Includes	406.00	544.00	138.00	Primary Mineralization/Porphyry	0.45	0.0390	3.08	0.68
Includes	600.00	887.60	287.60	Primary Mineralization/Porphyry	0.07	0.0962	0.93	0.58
Includes	692.00	887.60	195.60	Primary Mineralization/Porphyry	0.06	0.1083	0.37	0.62
Includes	692.00	808.00	116.00	Primary Mineralization/Porphyry	0.07	0.1253	0.43	0.72

Note: *Copper equivalent grades (CuEq) are for comparative purposes only. Mo, Cu and Ag values are uncut, and core recovery is assumed to be 100% for the entire drilled lengths of A23-01 to A23-012. The project is at an early stage of exploration and conceptual recoveries of Cu 85%, Mo 82%, and Ag 75% are assigned to the CuEq calculations. Conversion of metals to an equivalent copper grade based on these metal prices is relative to the copper price per unit mass factored by conceptual recoveries for those metals normalized to the conceptualized copper recovery. The metal equivalencies for each metal are added to the copper grade. The formula for this is: CuEq % = Cu% + (Mo% * (Mo recovery / Cu recovery) * (Mo $ per lb / Cu $ per lb) + (Ag g/t * (Ag recovery / Cu recovery) * (Ag $ per oz/ 31.1034768) / (Cu $ per lb* 22.04623)).

*Copper equivalent calculations use metal prices of Cu - US$3.34/lb, Mo - US$18/lb and Ag - US$21.87/oz.

[1] Intervals are downhole drilled core lengths. Drilling data to date is insufficient to determine true width of mineralization. Mo, Cu and Ag values are uncut.

Quality Control and Quality Assurance

DLP Resources Peru S.A.C, a subsidiary of DLP Resources Inc., supervises drilling and carries out sampling of HTW, NTW and BTW core. Logging and sampling are completed at a secured Company facility situated on the project site. Sample intervals are nominally 1.5 to 3m in length. Drill core is cut in half using a rotary diamond blade saw and samples are sealed on site before transportation to the ALS Peru S.A.C. sample preparation facility in Arequipa by Company vehicles and staff. Prepared samples are sent to Lima by ALS Peru S.A.C. for analysis. ALS Peru S.A.C. is an independent laboratory. Samples are analyzed for 48 elements using a four-acid digestion and ICP-MS analysis (ME-MS61). In addition, sequential copper analyses are done where secondary copper mineralization is observed and reports, soluble copper using sulphuric acid leach, soluble copper in cyanide leach, residual copper and total copper. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures.

DLP Resources independently monitors quality control and quality assurance ("QA/QC") through a program that includes the insertion of blind certified reference materials (standards), blanks and pulp duplicate samples. The company is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data reported from 0.00m to 981.20m in A23-013 except for intervals form 0.00m to 33.00m and 484.00m to 498.00m where core recovery was below 50% due to leaching and faulting.

New Breccia Zone and Copper Oxide Showings - East of Current Drilling

Results for samples taken across the 500m x 500m grid, 500m further to the southeast and northeast of the current planned drilling, are still awaited. This area also overlies a similar magnetic anomaly that underlies the main porphyry area. Grab samples collected in December across this NE area showed veined, brecciated and copper mineralization on surface (Figures 6, 7 and 8).

Appointment of New Chief Financial Officer

DLP Resources has appointed a new Chief Financial Officer - Scott Davis, CPA CGA, as of January 01,

2024. Scott assumes the CFO role from Robin Sudo, who is stepping down to focus more on administrative and land management roles for DLP. We thank Robin Sudo for her time as CFO during the past 4 ½ years.

Scott Davis is a partner of Cross Davis & Company LLP Chartered Professional Accountants, a firm focused on providing accounting and management services for publicly listed companies. Scott has over 20 years of experience working with junior exploration public companies and has held several CFO positions with companies listed on the TSX Venture Exchange. Scott's experience consists of senior management positions, including Assistant Financial Controller with Appleby, Auditor with Davidson & Company LLP Chartered Professional Accountants auditing junior exploration companies, and Accounting Manager with Pacific Opportunity Capital Ltd.

We look forward to having Scott Davis as CFO moving into 2024 and beyond as we continue to develop our flagship copper-molybdenum project, Aurora over the coming months.

Security Based Compensation Grants

The Company also announces that a total of 191,860 stock options ("Options"), 654,650 restricted share units ("RSUs") and 1,162,795 deferred share units ("DSUs") have been granted to certain directors and officers of the Company pursuant to the Company's long-term incentive plan.

The options are exercisable for a term of 5 years at an exercise price of $0.43. Each RSU and DSU entitles the holder to acquire one common share of the Company on vesting. All RSUs will vest one year from the date of grant, and all DSUs will vest on the date the awardees cease to be eligible persons under the Company's long term incentive plan.

Aurora 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 drillholes, 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 Resources Inc. news release of May 18, 2021).

Salient historic drillhole 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 in DDA-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 78m @ 0.45% Cu and 0.107% 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.

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

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/193171_1e4babf9d48719e5_001full.jpg

Figure 2: Aurora Project - Plan view showing historic drilling and drilling by DLP in 2022-2023 with A23-012 and A23-013 in red lettering.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/193171_1e4babf9d48719e5_002full.jpg

Figure 3: Aurora Project - NW-SE geological section showing DLP and historic drillholes. Downhole values for copper (%) are shown to right of drillholes with molybdenum (ppm) shown as bar graphs to left of drillholes.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/193171_1e4babf9d48719e5_003full.jpg

Figure 4: Aurora Project - Simplified NW-SE geological section showing DLP drillholes in yellow dots with summarized mineralized intervals shown alongside drillholes. Green intervals are predominantly copper in CuEq*calculation and blue intervals are predominantly molybdenum in CuEq* calculation (Refer to Tables 1 and 3 for full description).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/193171_1e4babf9d48719e5_004full.jpg

Figure 5: Aurora Project - Drill core from A23-013.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/193171_1e4babf9d48719e5_005full.jpg

Figure 6: Aurora Project - Magnetic analytic signal data with drillholes shown and new copper oxide showings with geochemical grid (blue box).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/193171_1e4babf9d48719e5_006full.jpg

Figure 7: Aurora Project - Grab samples from NE Zone

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/193171_1e4babf9d48719e5_007full.jpg

Figure 8: Aurora Project - Grab samples from NE Zone. Copper-oxides and sulphides of pyrite and chalcopyrite on fractures and in veinlets of hornfels and siltstones.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6456/193171_1e4babf9d48719e5_008full.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.

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.

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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 drilling on the Aurora Project in Peru.

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.

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.