DLP Resources intersects 339.35m of 0.76% CuEq* within a 1058.35m interval of 0.38% CuEq*, on the Aurora Project

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Cranbrook, November 4, 2024 - DLP Resources Inc. (TSXV: DLP) (OTCQB: DLPRF) ("DLP" or the "Company") announces receipt of complete drill results for drillhole A24-020 on the Aurora porphyry copper-molybdenum-silver project in southern Peru. (Figure 1).

Highlights

- Drillhole A24-020 was drilled approximately 135m southeast of A24-016 with the aim of expanding the copper mineralization to the southeast. This drillhole intersected copper-silver and molybdenum mineralization from 3.00m to the end of the hole at 1061.35m. Summary results were as follows:
  - 0.38% CuEq* over 1058.35m from 3.00m to 1061.35m.
  - 0.44% CuEq* over 874.35m from 187.00m to 1061.35m.
  - 0.76% CuEq* over 339.35m from 722.00m to 1061.35m.
  - 0.87% CuEq* over 284.00m from 722.00m to 1006.00m.

The complete set of results for A24-020 are summarized in Table 1 below.

Mr. Gendall, President and CEO, commented: "Drillhole A24-020 has opened up the extension of the copper-molybdenum-silver mineralization to the southeast of Aurora and has yielded very good mineralization from surface to the end depth of 1061.35m. The drillhole was unfortunately stopped in molybdenum mineralization due to the maximum capacity of the drill rig. We have intersected very good copper-molybdenum-silver mineralization in all 20 drillholes drilled to date and we are very encouraged with advancing Aurora to an initial resource estimation by March 2025.

Aurora Cu-Mo Project - Summary of Drill Results for A24-020

Drill hole A24-020 (Figures 2,3,4 and 5) commenced on September 01, 2024 at an inclination of -70 degrees on an azimuth of 285 degrees and ended on October 05, at 1061.35m. Summary geology is as follows:

- 0-3.00m: No core recovered - Overburden.
- 3.00 - 349.00m: Mineralized hornfels.
- 349.00 - 378.40m: Mineralized quartz-eye-feldspar-biotite porphyry.
- 378.40 - 712.75m: Mineralized hornfels.
- 712.75 - 767.35m: Mineralized hornfels and quartz-eye-feldspar-biotite porphyry.
- 767.35 - 1061.35m: Mineralized quartz-eye-feldspar-biotite porphyry.

Table 1. Summary of Drill Results for Diamond Drillhole A24-020. 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* %
A24-020	3.00	1061,35	1058.35	Mineralized hornfels and porphyry	0.13	0.0493	1.14	0.38
Includes	187.00	1061.35	874.35	Mineralized hornfels and porphyry	0.14	0.0595	1.26	0.44
Includes	405.00	615.00	210.00	Mineralized hornfels	0.21	0.0092	2.54	0.27
Includes	405.00	463.00	58.00	Mineralized hornfels	0.33	0.0133	4.42	0.43
Includes	722.00	1061.35	339.35	Mineralized porphyry with minor intercalated hornfels	0.10	0.1323	1.21	0.76
Includes	722.00	1006.00	284.00	Mineralized porphyry with minor intercalated hornfels	0.12	0.1473	0.81	0.87

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 A24-020 except for the following intervals from 782.65 to 785.30m and 854.00 to 856.00m, with only 35 to 43% recoveries due to fractured rock. The project is at an early stage of exploration and recoveries of Cu 95.8%, Mo 86.4%, and Ag 89.3%, as determined from the recent metallurgical study, 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: A24-020 Diamond drillhole location, depth, orientation and inclination.

Hole ID	Easting m	Northing m	Elevation m	Length m	Azimuth Degrees	Inclination Degrees
A24-020	190,407	8,565,914	2761	1061.35	285	-70

Co-ordinates are in WGS84 Zone 19S.

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 1m 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 for intervals reported in A24-020 from 3.00m to 1061.35m, except for the following intervals from 782.65 to 785.30m and 854.00 to 856.00m, with only 35 to 43% recoveries due to fractured rock.

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/6456/228748_e4e9460904db899c_001full.jpg

Figure 2: Aurora Project - Plan view showing historic drilling and drilling by DLP in 2022-2023-2024 with previously reported CuEq* values and A24-020 highlighted in blue.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/228748_e4e9460904db899c_002full.jpg

Figure 3: Aurora Project - Simplified NW-SE section 1-1' showing DLP and historic drillholes. Mo is on the left and the Cu is within the drillhole column.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6456/228748_e4e9460904db899c_003full.jpg

Figure 4: Aurora Project - Plan view showing DLP and historic drillholes with greater than 0.25% CuEq* footprint of mineralization.

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Figure 5: Aurora Project -NW-SE section 2-2' showing DLP and historic drillholes. Greater than 0.25% CuEq* mineralization shell shown in yellow.

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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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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.

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