

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

DLV Resources Ltd. (the “Company”)
Suite 3123 – 595 Burrard Street
Vancouver, BC
V7X 1J1

Item 2. Date of Material Change

July 15, 2022

Item 3. News Release

A news release was disseminated on July 12, 2022 and subsequently filed via SEDAR at www.sedar.com with the securities commissions of British Columbia, Alberta and Ontario.

Item 4. Summary of Material Change

The Company announces the consolidation of its issued and outstanding common shares on the basis of one (1) new common share for every five (5) outstanding common shares.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company has consolidated its issued and outstanding common shares on the basis of one (1) new common share for every five (5) outstanding common shares (the “Consolidation”).

The Company had 74,340,328 pre-Consolidation common shares issued and outstanding. As at effective date of July 15, 2022, the Company has 14,868,066 post-Consolidation common shares issued and outstanding under a new CUSIP number 23342T204. The Company did not issue fractional shares and any fractional shares have been rounded to the nearest whole number. As part of the Consolidation, the Company does not change its name or its trading symbol “DLV.H”.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

The Company is not relying on subsection 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

There is no omitted information.

Item 8. Executive Officer

For further information, please contact:

Jasvir Kaloti
CFO & Corporate Secretary
Tel: (604) 609-6138

Item 9. Date of Report

July 22, 2022