

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

DLP Resources Inc. (the "**Company**")  
#201 - 135 - 10th Ave. S.  
Cranbrook, British Columbia V1C 2N1

**ITEM 2. DATE OF MATERIAL CHANGE**

November 22, 2022

**ITEM 3. NEWS RELEASE**

Issued on November 22, 2022 and distributed through the facilities of Newsfile Corp.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company announced that it has closed the first tranche of its previously announced non-brokered private placement (the "**First Tranche**"), whereby the Company has completed the issuance of 3,383,200 units (each, a "**Unit**") at a price of \$0.25 per Unit for gross proceeds of \$845,800.

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced that it has closed the First Tranche, whereby the Company has completed the issuance of 3,383,200 Units at a price of \$0.25 per Unit for gross proceeds of \$845,800.

Each Unit consists of one common share in the capital of the Company (a "**Share**") and one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase one common share in the capital of the Company (a "**Warrant Share**") for a period of two (2) years from the date of issue at an exercise price of \$0.40 per Warrant Share, subject to acceleration in the event that the trading price of the Shares equals or exceeds \$0.50 for a period of 10 consecutive days.

In connection with the First Tranche, the Company issued 117,824 finder's warrants (the "**Finder's Warrants**") and paid commissions of \$29,456. Each Finder's Warrant will entitle the holder, on exercise thereof, to acquire one additional Share at a price of \$0.25 per share for a period of two (2) years from the date of issuance.

The securities offered in the First Tranche are subject to a four month and a day transfer restriction from the date of issuance expiring on March 23, 2023, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Company intends to use the proceeds of the First Tranche for funding the Company's Peru projects and general office and administration requirements.

**ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION**

Not applicable.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7. OMITTED INFORMATION**

Not applicable.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Robin Sudo, Chief Financial Officer and Corporate Secretary  
Telephone: 250-426-7808

**ITEM 9. DATE OF REPORT**

November 28, 2022