

DLP Resources intersects 256m of 0.68% CuEq* within a 1007.50m interval of 0.37% CuEq*, on the Aurora Project, Finalizes Metallurgical Study & Extends Warrants

Cranbrook, British Columbia, (Newsfile Corp. – December 23, 2024) DLP Resources Inc. (“DLP” or the “Company”) (TSXV:DLP) (OTCQB:DLPRF) announces receipt of complete drill results for drillhole A24-022 on the Aurora porphyry copper-molybdenum-silver project in southern Peru. (Figure 1). In addition, DLP is pleased to report further results from the metallurgical scoping study on its Aurora Project in southern Peru and extends warrants.

Highlights

- Drillhole **A24-022** was drilled approximately 426m southeast of A24-021 with the aim of expanding the mineralization to the southeast. This drillhole intersected copper-silver and molybdenum mineralization from 0m to the end of the hole at 1007.50m. Summary results were as follows:
 - **0.37% CuEq* over 1007.50m** from 0.00m to 1007.50m.
 - **0.34% CuEq* over 679.00m** from 0.00m to 679.00m.
 - **0.32% CuEq* over 374.00m** from 159.00m to 533.00m
 - **0.44% CuEq* over 474.50m** from 533.00m to 1007.50m.
 - **0.68% CuEq* over 256.00m** from 591.00m to 847.00m.

The complete set of results for A24-022 are summarized in Table 1 below.

- Initial metallurgical testing on composite M2 with a head grade of 6.9 g/ t silver, 0.62% copper 0.052% molybdenum were inconclusive with poor flotation lock cycle stability and the need for additional testing was highly recommended. Following these recommendations by Plenge Laboratory further test work was completed with the main objective to improve the composite M2 metallurgy to obtain commercial grades of molybdenum and copper concentrates. Results were as follows:
 - Recoveries of 93.2% Ag, 97.4% Cu and 95.1% Mo were reported from the concentrate.
 - By open circuit flotation a molybdenum concentrate of 49.7% Mo and a copper concentrate of 28.7% Cu was obtained.
 - No penalty elements were found for both copper and molybdenum concentrate.

Mr. Gendall, President and CEO commented: “Drillhole A24-022 was the last hole drilled for 2024 and once again, we had a very successful 2024 drill program with all nine holes intersecting very good molybdenum, copper and silver mineralization to 1000m plus depths. In addition, early-stage metallurgical testing has confirmed good recoveries, very good copper and molybdenum concentrate production with no significant deleterious elements. With all data now in for 2024 we can now advance the initial resource estimate expected in Q1 of 2025.”

Aurora Cu-Mo Project – Summary of Drill Results for A24-022

Drill hole A24-022 (Figures 2,3,4 and 5) commenced on October 08, 2024, at an inclination of -70 degrees on an azimuth of 300 degrees and ended on November 12 at 1007.50m. Summary geology is as follows:

- 0.00 - 47.20m: Mineralized quartz-eye-feldspar porphyry.
- 47.20 – 76.00m: Mineralized intrusive breccia.
- 76.00 – 187.70m: Mineralized hornfels with quartz-eye-feldspar porphyry.
- 187.70– 305.95m: Mineralized quartz-eye-feldspar-biotite porphyry with mineralized hornfels.
- 305.95 – 361.55m: Mineralized quartz-eye-feldspar-biotite porphyry.
- 361.55 – 469.35m: Mineralized hornfels.
- 469.35 – 667.40m: Mineralized hornfels with minor intervals of quartz-eye-feldspar-biotite porphyry.
- 667.40 – 1007.50m: Mineralized quartz-eye-feldspar-biotite porphyry.

Table 1. Summary of Drill Results for Diamond Drillhole A24-022. 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* %
A24-022	0.00	1007.50	1007.50	Mineralized hornfels, intrusive breccias + porphyry	0.14	0.0438	1.71	0.37
Includes	0.00	679.00	679.00	Mineralized porphyry, hornfels and breccia	0.19	0.0247	2.45	0.34
Includes	159.00	533.00	374.00	Mineralized porphyry with mineralized hornfels.	0.23	0.0174	1.97	0.32
	533.00	1007.50	474.50	Mineralized hornfels + porphyry	0.06	0.0771	0.50	0.44
Includes	591.00	847.00	256.00	Mineralized hornfels + porphyry	0.18	0.1203	0.69	0.68

Note: *Copper equivalent grades (CuEq*) are for comparative purposes only. Cu and Ag values are uncut and Mo is cut to 1% and core recovery is assumed to be 100% for the entire drilled lengths of A24-022 except for the following intervals from 0.00m to 10.00m and 12.00 to 15.00m with only 33% core recovery due to fractured and sheared 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. Cu and Ag values are uncut and Mo is cut to 1%.

Table 2: A24-022 Diamond drillhole location, depth, orientation and inclination.

Hole ID	Easting m	Northing m	Elevation m	Length m	Azimuth Degrees	Inclination Degrees
A24-022	190,340	8,566,085	2735	1007.50	300	-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 A24-022 from 0.00m to 1007.50m, except for the following intervals from 0.00m to 10.00m and 12.00 to 15.00m with only 33% core recovery due to fractured and sheared rock.

Metallurgical Scoping Study – M2 Bulk Sample

The Company commissioned C.H. Plenge & Cia S.A. ("Plenge") in Lima, Peru to complete additional test work on copper enriched/mixed (M-2) bulk composite. The initial test work on three composites taken from the partially leached (M-1), copper enriched/mixed (M-2) and primary Mo-rich (M-3) zones were reported on August 29, 2024 (see **DLP press release of August 29, 2024**).

Previous testing on composite M2 with a head grade of 6.9 g/ t silver, 0.62% copper 0.052% molybdenum were inconclusive with poor flotation lock cycle stability and the need for additional testing was highly recommended.

The test works main objective was to improve the composite M2 metallurgy to obtain commercial grades of molybdenum and copper concentrates.

Summary

By open circuit flotation a molybdenum concentrate was obtained assaying 12.5 g/ t silver and 49.7% molybdenum with recoveries of 0.18%, and 78.0% respectively. The copper concentrate assayed 229 g/ t silver, 28.7% copper and 0.07% molybdenum with recoveries of 60.3%, 74.4% and 2% respectively. The molybdenum concentrate mass pull is 0.09% and the copper concentrate is 1.6%. In a lock cycle test the recoveries will increase slightly and need to be confirmed.

By bulk flotation open circuit, a concentrate assaying 54.3g/t, silver, 5.43% copper and 0.42% molybdenum was recovered with recoveries of 93.2%, 97.4% and 95.1% respectively. The concentrate mass pull was 11.2% equivalent to a RC of 8.93.

Three (3) kinetic flotation tests were performed on the rougher concentrate at regrind times of 4, 8 and 16 minutes.

The data shows high copper (99%) and molybdenum (98%) recoveries from the rougher concentrate at fine sizes require flotation times greater than 8 minutes. The cleaning flotation times were set to 10 minutes for this stage.

Tests 10 through 12 tested the effect to regrind on copper molybdenum and copper gangue separation with following results.

Table 3. Effect of Regrind Molybdenum and Copper Concentrates.

Test N°	P80 microns	Product	Weight %	Assays					Distribution %				
				Ag g/t	Cu %	Fe %	Mo %	S total %	Ag	Cu	Fe	Mo	S total
10	70	Conc.Mo	0.04	38.4	1.62	5.08	43.9	33.9	0.3	0.1	0.1	37.4	0.6
		Conc.Cu	3.13	126.6	17.0	36.2	0.0	44.4	70.9	87.0	46.6	3.1	56.5
11	66	Conc.Mo	0.08	12.5	0.39	1.64	46.6	31.4	0.2	0.1	0.1	72.9	1.0
		Conc.Cu	2.79	135.2	18.9	35.1	0.1	44.1	65.4	83.3	40.1	4.6	49.0
12	43	Conc.Mo	0.09	12.5	0.24	2.42	49.7	35.2	0.2	0.03	0.1	78.0	1.2
		Conc.Cu	1.60	229.1	28.7	30.4	0.1	38.7	60.3	74.4	19.4	2.0	25.3

Table 3 shows that in test 12 the molybdenum concentrate assayed 12.5g/ t silver, 0.2% copper and 49.7% molybdenum with recoveries of 0.2%, 0.03% y 78% respectively. The copper concentrate assayed 229.1 g/t silver, 28.7% copper and 0.1% molybdenum for recoveries 60.3%, 74.4% and 2.0% respectively.

The molybdenum concentrate mass pull is 0.09% and copper concentrate 1.60 respectively. The regrind size P80 for molybdenum is 43 microns and for copper concentrate is 25 microns.

Further improvements in grade and recovery are foreseeable with further locked cycle testing.

No penalty elements were found for both copper and molybdenum concentrate (**Table 4**).

Table 4. Concentrations of Deleterious Elements / Penalty Elements in Concentrate – M2 Composite Sample.

	Hg ppm	Cl ppm	As ppm	Si %	Cu %	Pb %	Zn %
Copper Concentrate	0.1	2100	890	0.2	-	0.05	1.0
Molybdenum Conc.	0.1	<20	162	4.1	0.2	0.02	0.01

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.

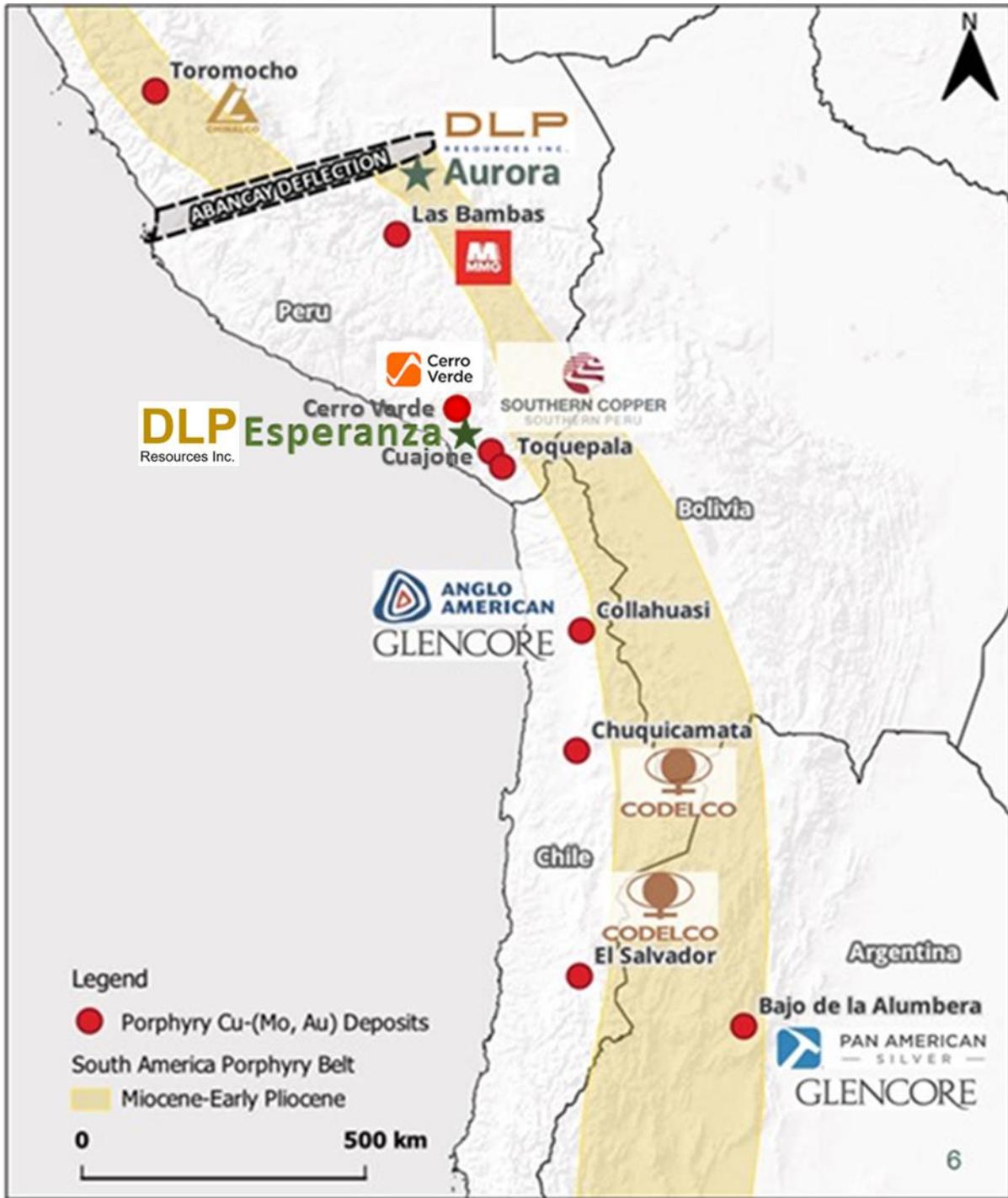


Figure 1: DLP Project areas in Peru with Aurora Project Shown.

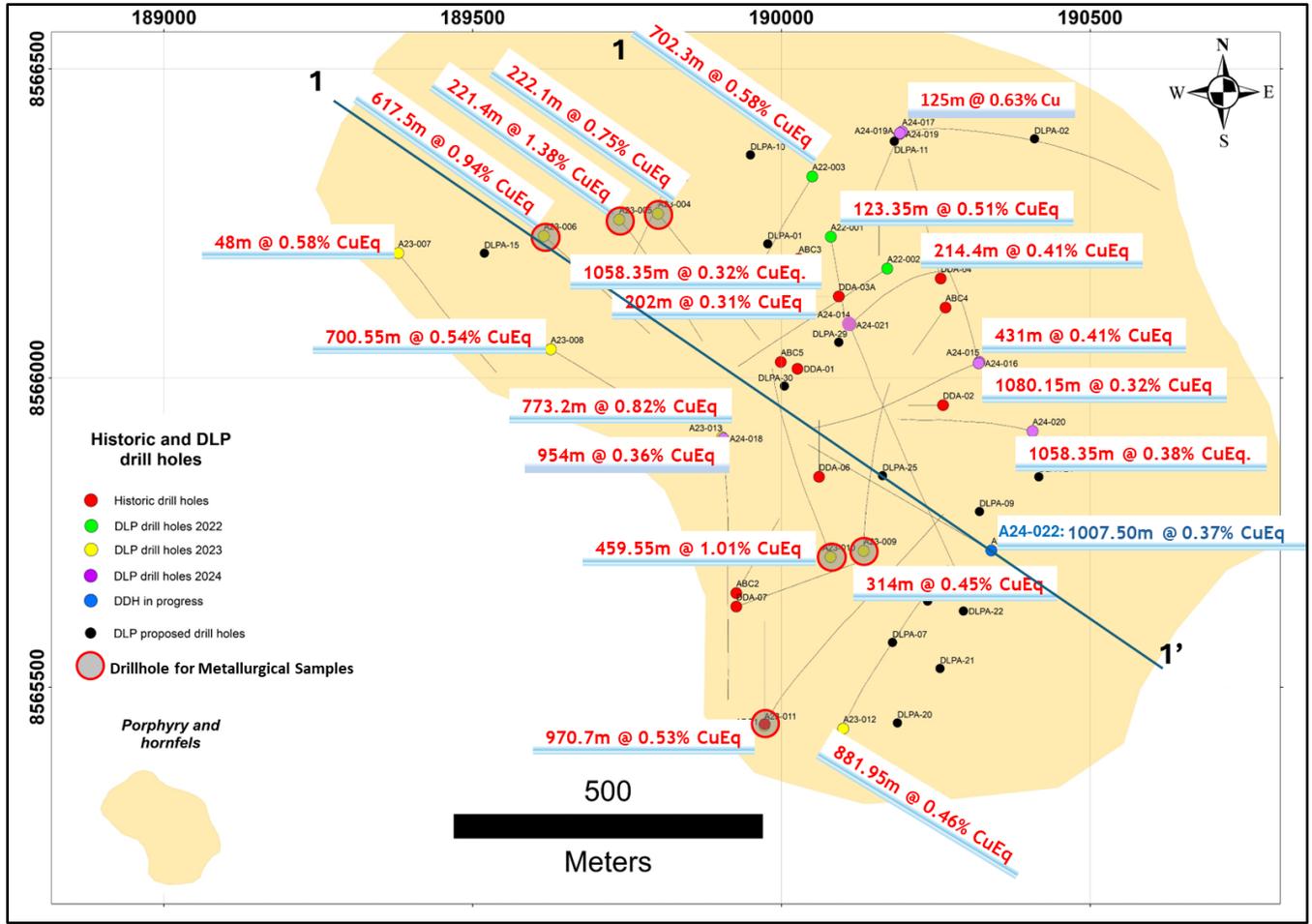


Figure 2: Aurora Project – Plan view showing historic drilling and drilling by DLP in 2022-2023-2024 with previously reported CuEq* values and A24-022 highlighted in blue.

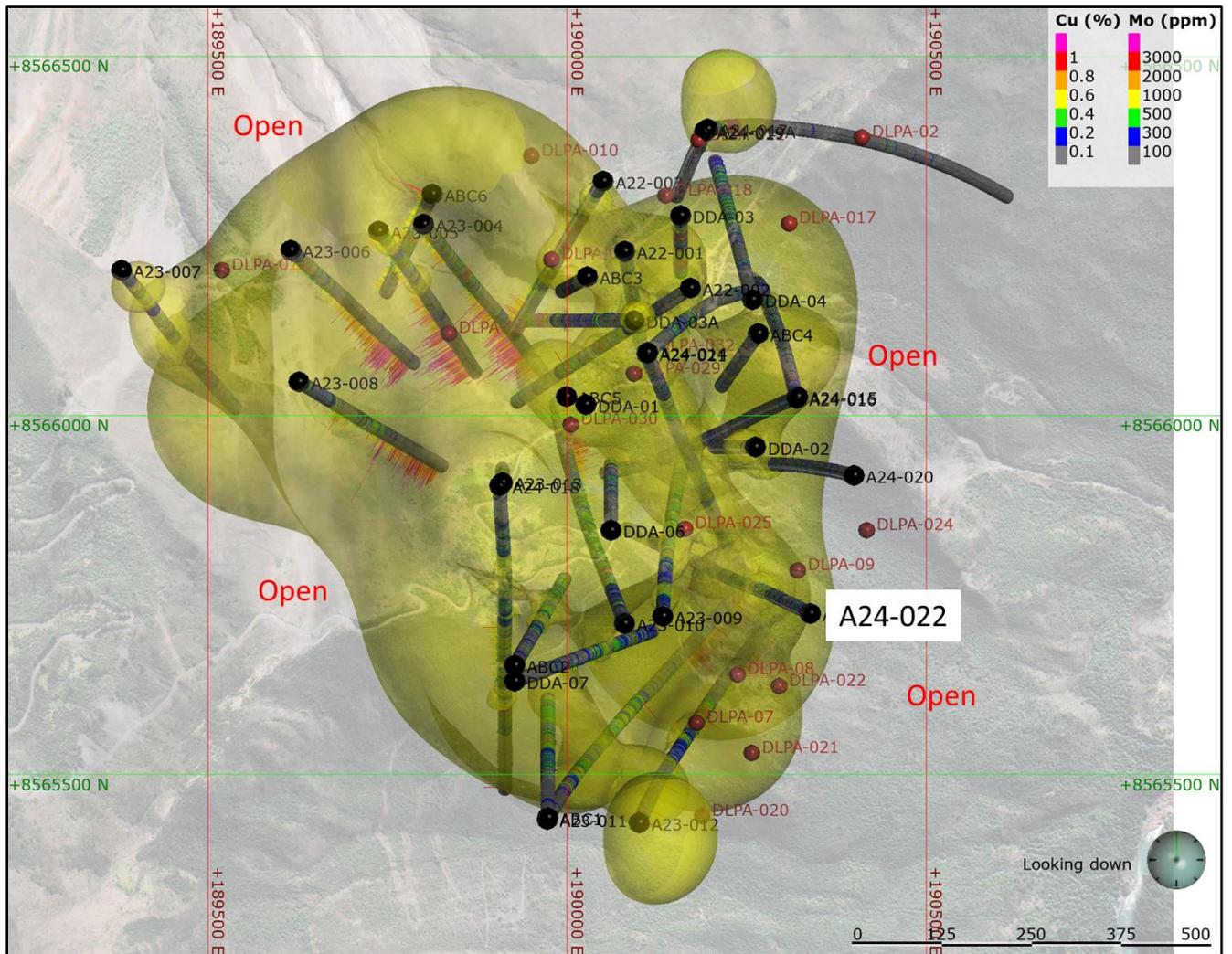


Figure 4: Aurora Project – Plan view showing DLP and historic drillholes with greater than 0.25% CuEq* footprint of mineralization.

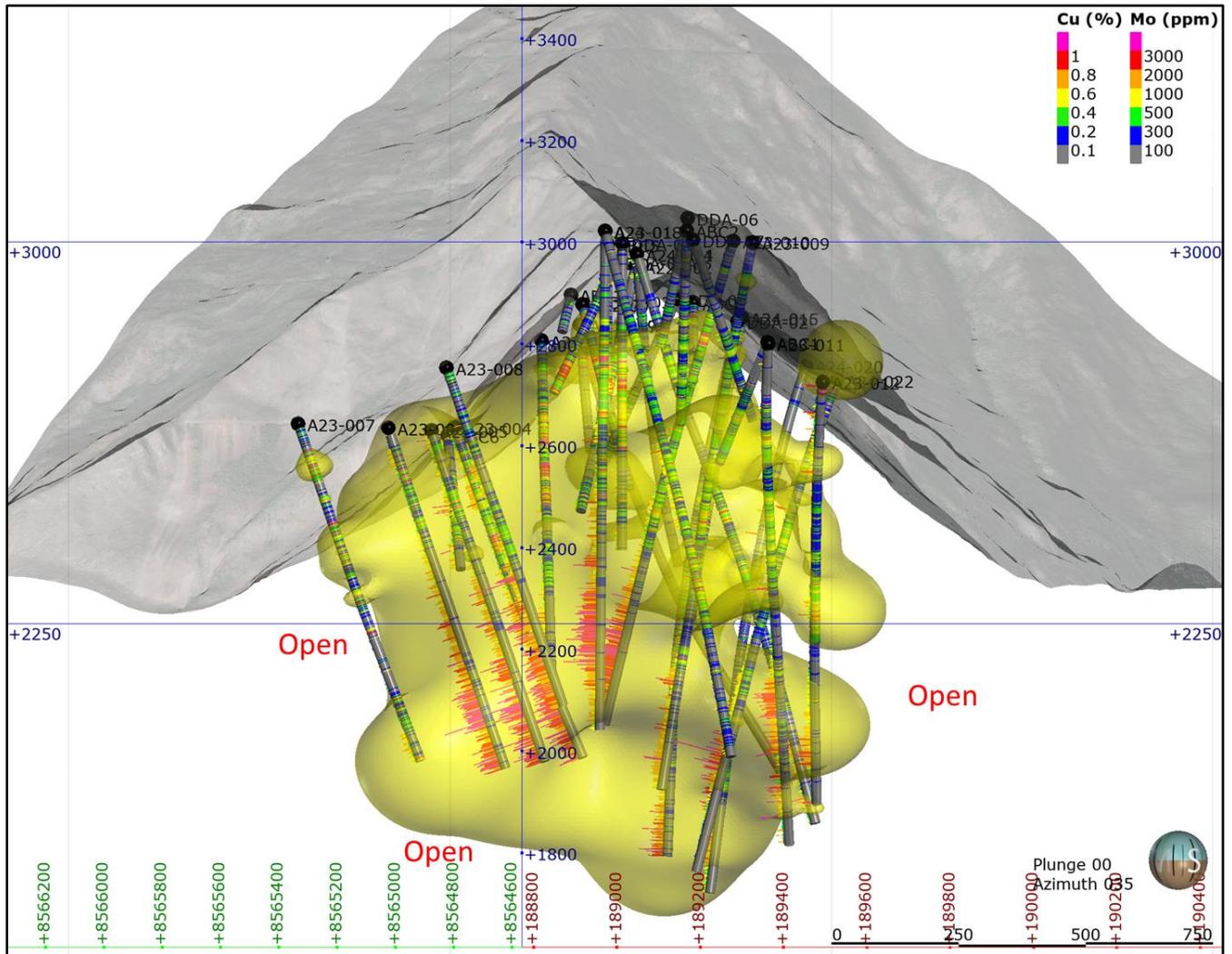


Figure 5: Aurora Project –NW-SE section 1-1' showing DLP and historic drillholes. Greater than 0.25% CuEq* mineralization shell shown in yellow.

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.

DLP Resources to Extend Warrants

DLP announces that it intends to extend the term of an aggregate of 5,168,814 outstanding common share purchase warrants (the "Warrants") issued as part of the Company's private placement of units that closed on February 6, 2023. The Warrants are exercisable at a price of \$0.40 and currently expire on

February 6, 2025, subject to acceleration in the event that the trading price of the common shares of the Company equals or exceeds \$0.50 for a period of 10 consecutive days (the "Acceleration Right").

Subject to the approval of the TSX Venture Exchange (the "Exchange") and the Acceleration Right, the term of the Warrants will be extended to February 6, 2026. All other terms of the Warrants will remain the same.

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.