

**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**

June 26, 2025

**ITEM 3. NEWS RELEASE**

Issued on June 26, 2025 and distributed through the facilities of Newsfile Corp.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company announced that it closed its previously announced private placement offerings, comprised of a brokered offering for gross proceeds of \$5,889,264.90 (the "**Brokered Offering**") and a non-brokered offering for \$1,633,697.70 in gross proceeds (the "**Non-Brokered Offering**" and together with the Brokered Offering, the "**Offering**"), for aggregate gross proceeds to the Company of \$7,522,962.60.

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced that it closed its previously announced Offering for aggregate gross proceeds to the Company of \$7,522,962.60. The Brokered Offering was led by Paradigm Capital Inc. as agent (the "**Agent**").

Pursuant to the Offering, the Company issued an aggregate of 25,076,542 units of the Company ("**Units**") at an issue price of \$0.30 per Unit (the "**Offering Price**"), comprised of 19,630,883 Units issued under the Brokered Offering and 5,445,659 Units issued under the Non-Brokered Offering. Each Unit is comprised of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant shall entitle the holder thereof to purchase one Common Share (a "**Warrant Share**") at an exercise price of \$0.45 per Warrant Share for a period of 3 years from the closing of the Offering.

The net proceeds from the Offering will be used for exploration and the completion of a 43-101 compliant Preliminary Economic Assessment report for the Company's Aurora Property, general working capital and corporate purposes.

In connection with the Brokered Offering, the Agent received an aggregate cash fee of \$284,518.15. In addition, the Company issued to the Agent 902,502 non-transferable broker warrants (the "**Broker Warrants**"). Each Broker Warrant will entitle the Agent to purchase one Common Share at the Offering Price for a period of 24 months following the closing of the Offering. In addition, the Company paid a cash fee of \$695.88 to a finder in connection with the Non-Brokered Offering.

The Units issued under the Offering were issued on a private placement basis pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, and as such will not be subject to resale restrictions under applicable Canadian securities laws. The Offering is subject to the final approval of the TSX Venture Exchange.

This material change report does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

**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: Ian Gendall, President and Chief Executive Officer  
Telephone: 250-426-7808  
E-mail: iangendall@dlpresourcesinc.com

**ITEM 9. DATE OF REPORT**

July 4, 2025

**Forward Looking Information**

*This material change report contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to,*

*statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including the anticipated use of proceeds of the Offering. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.*

*Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will be able to utilize the proceeds of the Offering as anticipated. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.*

*Important factors that could cause actual results to differ materially from the Company’s plans or expectations include risks relating to the inability of the Company to use the proceeds of the Offering as anticipated, market conditions and timeliness of regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.*