

DLP Announces Appointment of Derek White to Board of Directors and provides Exploration Update

Cranbrook, British Columbia, (Newsfile Corp. – January 20, 2025) DLP Resources Inc. (“DLP” or the “Company”) (TSXV:DLP) (OTCQB:DLPRF) announces appointment of Derek White to the Board of Directors and an exploration update for 2025.

Appointment of Derek White to the Board of Directors

DLP Resources has appointed Derek White as an independent, non-executive director, as of January 20, 2025.

Derek previously worked for a number of base metals focused companies in exploration, development, operations and financing. Mr. White brings over 35 years of international experience in the mining industry to this role. Mr. White is the recently retired President and CEO of Ascot Resources Ltd. Before joining Ascot, Mr. White acted as a Principal of Traxys Capital Partners LLP, a private firm specializing in the mining and materials sectors. Prior to joining Traxys, Mr. White was the President and CEO of KGHM International Ltd. from 2012 to 2015 overseeing six mining operations and four large development projects in Canada, the United States and Chile. He also held the positions of Executive Vice President, Business Development/CFO from 2004 to 2012 of Quadra FNX Mining Ltd. Mr. White has held executive positions in business development, operations and finance with BHP Billiton Plc, Billiton International Metals BV and Impala Platinum Holdings Ltd., in Vancouver, Toronto, London, The Hague, and Johannesburg. Mr. White holds an undergraduate degree in Geological Engineering from the University of British Columbia and is also a Chartered Accountant. Mr. White also currently serves as a director of Boliden AB and Hayasa Metals Inc.

James Stypula, Executive Chairman and co-founder of DLP said “Derek has acted as an advisor to the Company since its inception and we are glad to have Derek become a full member of the Board of Directors. Derek’s prior experience in Copper and Molybdenum and his project development and finance experience both in both North and South America will be helpful to the Company, especially as it enters into the next phase of the project development.”

Exploration Update

Aurora – Porphyry Copper-Molybdenum Project

DLP’s flagship project is the Aurora porphyry copper-molybdenum project in southern Peru (Figure 1). Drilling to date indicates world class size with high-grade Cu-Mo system starting at surface. Copper-molybdenum-silver mineralization have been intersected in all 23 holes drilled to date with continuity observed over an area of approximately 1100m x 950m x 1000m. Drilling of the 18,305m on the project since 2022 to December 2024 has confirmed the deposit is open to depth to beyond 1192m, deepest hole, and also open to north, east, south and west (Figures 2, 3 and 4).

Summary of 2024 Drill Program on Aurora

- 10 Holes (8,394.53m) completed in 2024 with 2 drill rigs. See Table 1 for results.
- Intersected Cu-Mo-Ag in all holes.
- Excellent Mo grades continue to 1000+m.
- Permitting in place for 30 drill platforms.
- Metallurgical study completed.
 - High recoveries of Cu, Mo, Ag to saleable concentrates
 - 95.8% Cu,
 - 86.4% Mo and
 - 89.3% Ag.
 - No significant deleterious elements in saleable concentrates.
 - Concentrates produced included:
 - Copper concentrate of 28.7% Cu.
 - A molybdenum concentrate of 49.7% Mo.

- NI 43-101 Maiden Resource Estimate on track for Q1-2025.
- DLP is on track to earn 100% of Aurora by 2026.
- Strong support of local community of Parobamba and community agreement in place to 2026.

Table 1. Aurora 2024 Drill Results – Significant Intervals

Summary of Significant Intercepts - 2024 Drill Results							
Hole	From	To	Interval ¹	Cu (total)	Mo	Ag	Cueq*
ID	m	m	m	%	%	g/t	%
A24-014	107.00	309.00	202.00	0.25	0.0068	2.93	0.31
Includes	219.00	285.00	66.00	0.42	0.0022	4.89	0.47
A24-015	362.00	793.00	431.00	0.20	0.0388	1.75	0.41
	793.00	972.50	179.50	0.05	0.1244	0.50	0.70
A24-016	0.00	1080.15	1080.15	0.15	0.0318	1.41	0.32
Includes	0.00	89.00	89.00	0.31	0.0003	20.03	0.48
	864.00	1080.15	216.15	0.09	0.1397	0.62	0.82
A24-017	0.00	125.00	125.00	0.63	0.0001	0.67	0.64
Includes	31.00	125.00	94.00	0.81	0.0002	1.03	0.82
A24-018	164.00	1118.00	954.00	0.23	0.0214	2.09	0.36
A24-019A	34.30	94.00	59.70	0.40	0.0001	0.58	0.41
A24-020	3.00	1061.35	1058.35	0.13	0.0493	1.14	0.38
Includes	187.00	1061.35	874.35	0.14	0.0595	1.26	0.44
Includes	405.00	615.00	210.00	0.21	0.0092	2.54	0.27
Includes	405.00	463.00	58.00	0.33	0.0133	4.42	0.43
Includes	722.00	1061.35	339.35	0.10	0.1323	1.21	0.76
Includes	722.00	1006.00	284.00	0.12	0.1473	0.81	0.87
A24-021	2.50	1192.15	1189.65	0.17	0.0279	1.92	0.32
Includes	155.00	279.00	124.00	0.30	0.0083	4.14	0.38
Includes	441.00	759.00	318.00	0.28	0.0094	2.29	0.35
Includes	441.00	1192.15	751.15	0.18	0.0398	1.92	0.39
Includes	889.00	1192.15	303.15	0.10	0.0797	1.14	0.49
A24-022	0.00	1007.50	1007.50	0.14	0.0438	1.71	0.37
Includes	159.00	533.00	374.00	0.23	0.0174	1.97	0.32
	533.00	1007.50	474.50	0.06	0.0771	0.50	0.44
Includes	591.00	847.00	256.00	0.18	0.1203	0.69	0.68

Note: *Copper equivalent grades (CuEq) are for comparative purposes only. Mo and Cu are uncut and Ag values are cut to 100g/t, and core recovery is assumed to be 100% for the entire drilled lengths. 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: $CuEq \% = Cu\% + (Mo\% * (Mo \text{ recovery} / Cu \text{ recovery}) * (Mo \$ \text{ per lb} / Cu \$ \text{ per lb})) + (Ag \text{ g/t} * (Ag \text{ recovery} / Cu \text{ recovery}) * (Ag \$ \text{ per oz} / 31.1034768) / (Cu \$ \text{ per lb} * 22.04623))$.

*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 and Cu are uncut and Ag values are cut to 100g/t.

Esperanza Copper-Molybdenum Project

The 4,600 Ha, 100% DLP owned, Esperanza Cu-Mo project is located ~35 km SW of the Cerro Verde Mine in Arequipa (Figures 1 and 5).

- Detailed sampling and mapping in 2024 confirmed the potential for a large porphyry copper-molybdenum system extending over approximately 4km x 2km (Figure 6).
- Rock samples returned up to 4.71% Cu, 130.5 Mo, 7930ppm Zn and 383ppm Co (see DLP Resources Inc. press releases dated March 12 and April 25, 2024).
- Geophysics is being planned for early 2025 to establish drill targets.

Mr. Gendall, President and CEO commented: “We have had a very successful 2024 with the expansion of the Aurora copper-molybdenum mineralization over an area of approximately 1100m x 950m x 1000m deep. With 18,305m in 23 drill holes now completed on the project we are confident that the NI 43-101 preliminary resource estimation currently being done by AMC consultants will confirm Aurora to be a world class porphyry copper-molybdenum system. The NI 43-101 resource estimation will be delivered in Q1 of 2025.

Further to the very successful 2024 drill campaign at Aurora we are extremely pleased to welcome Derek White to the Board of Directors. Derek has extensive knowledge on capital markets, mergers acquisition and development of projects which is welcomed as DLP moves forward with the next phase of development of the Aurora project in 2025”

Award Grants

The Company also announces that it has issued an aggregate of 552,100 incentive stock options (“**Options**”), and 52,100 restricted share units (“**RSUs**”) to certain directors and officers of the Company. Each Option is exercisable by the holder to purchase one common share of the Company at an exercise price of \$0.19 for a period of three years. Each RSU entitles the holder to be issued one common share of the Company upon vesting. The RSUs will vest after one year, under the terms of the Company’s long-term incentive plan. Also, regarding the January 9, 2025 Award Grant, there were an additional 84,474 RSU’s granted to an officer than reported in the news release of that same date.

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 and Esperanza Projects Shown.

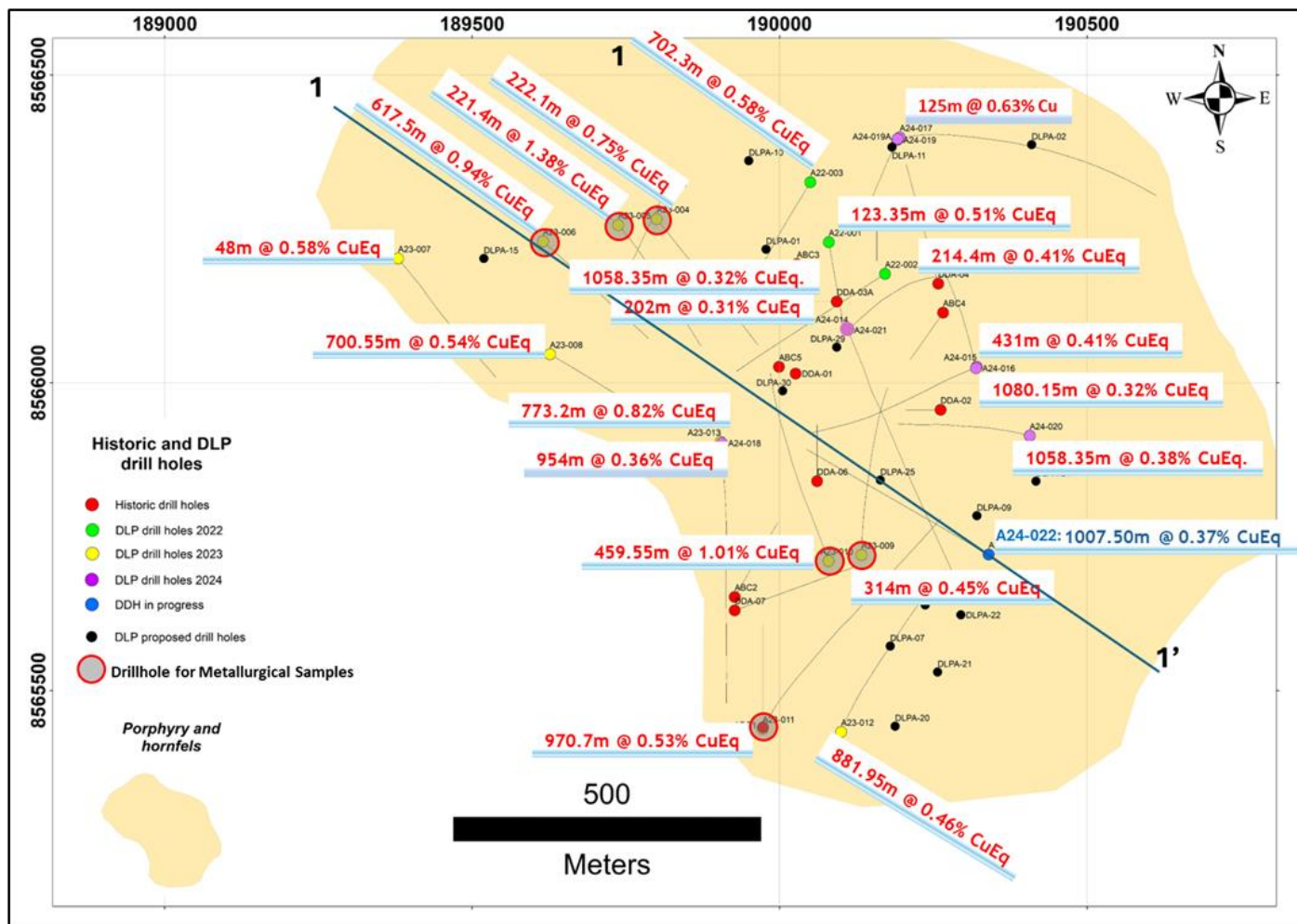


Figure 2: Aurora Project – Plan view showing historic drilling and drilling by DLP in 2022-2023 with Final hole of 2024 highlighted in blue.

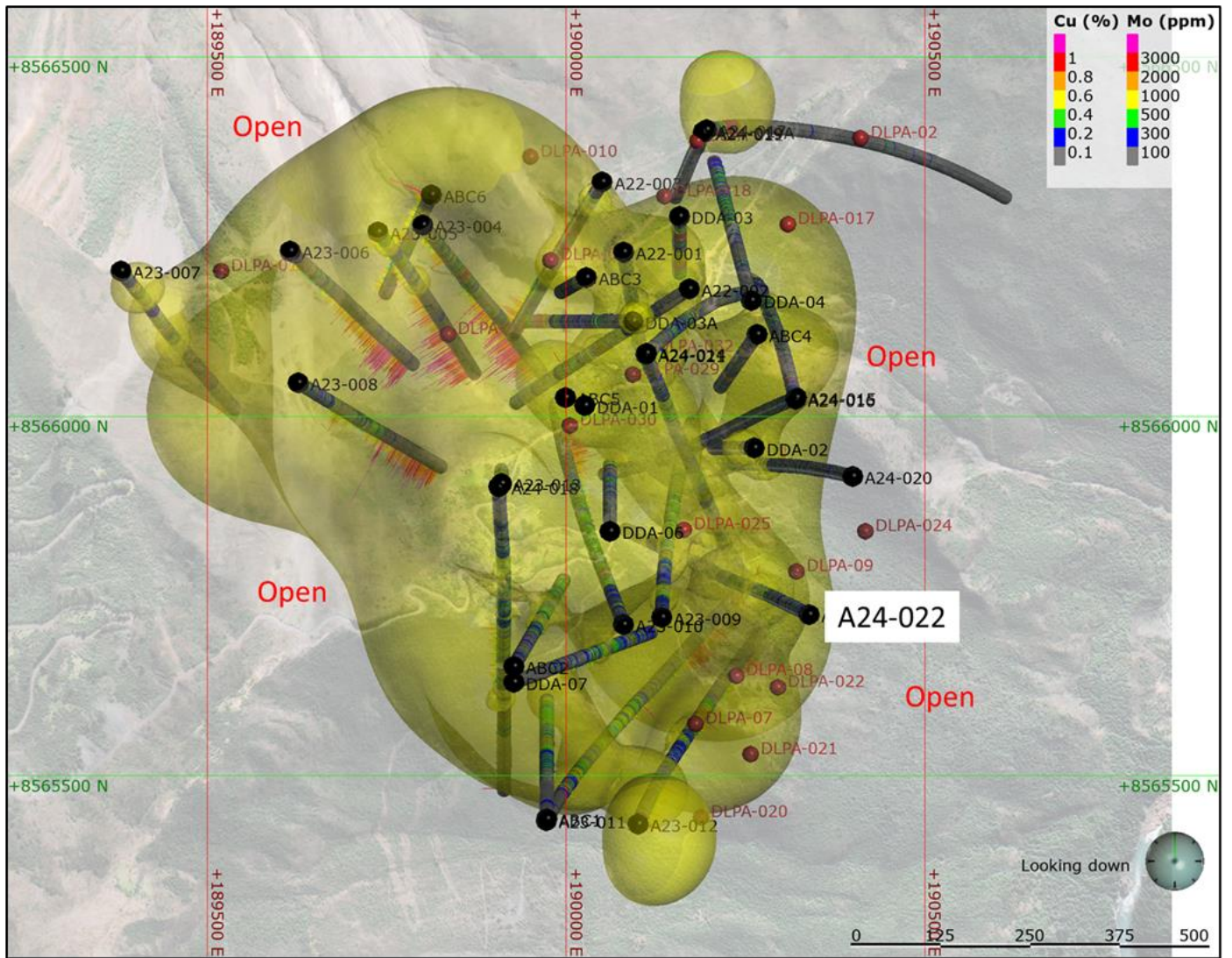


Figure 3: Aurora Project – Plan view showing DLP and historic drillholes with greater than 0.25% CuEq* footprint of mineralization.

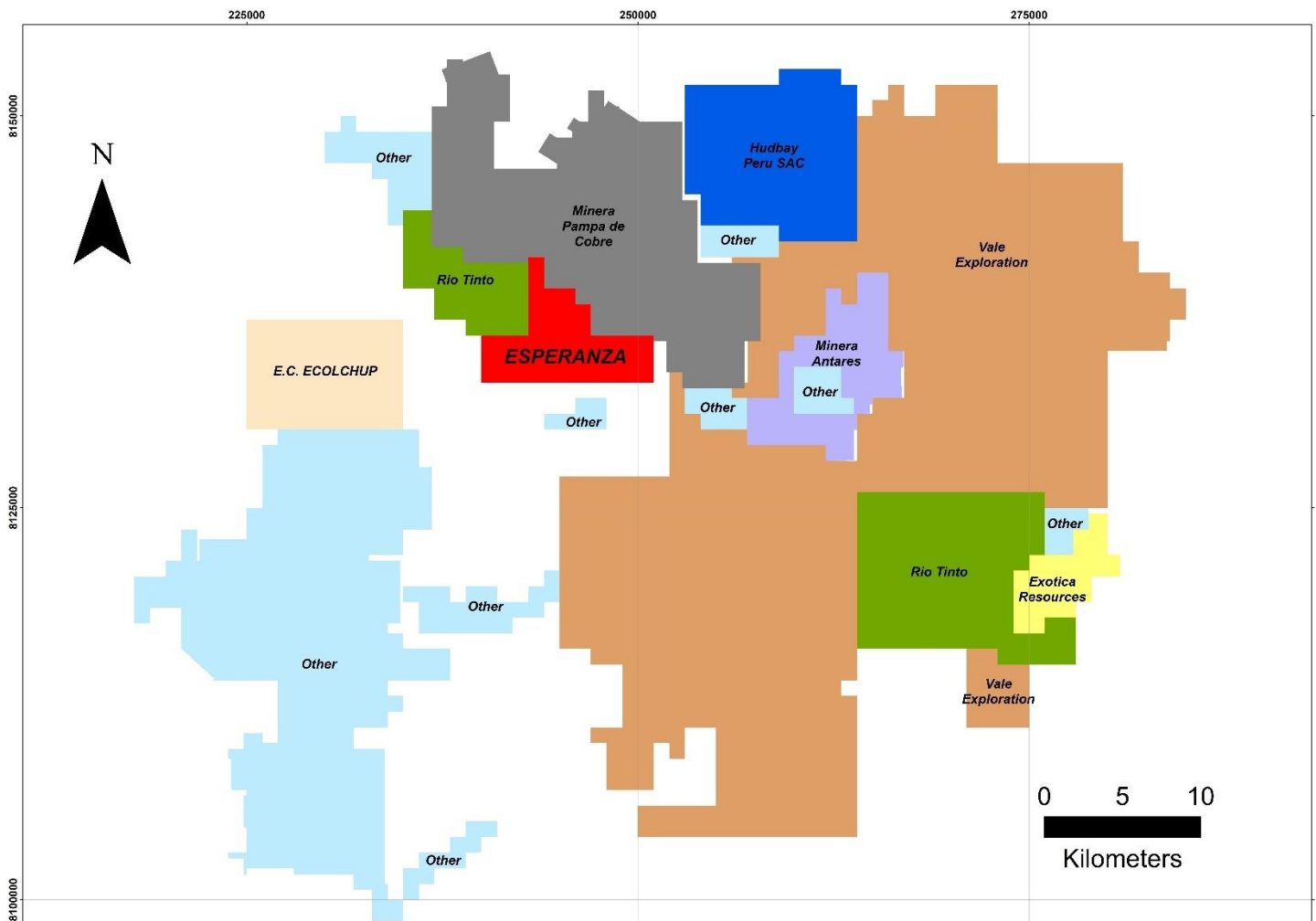


Figure 5: Esperanza Porphyry Copper-Molybdenum Project – Claim map showing the 100% owned DLP claims (red) in Southern Peru surrounded by claims of Major Companies.

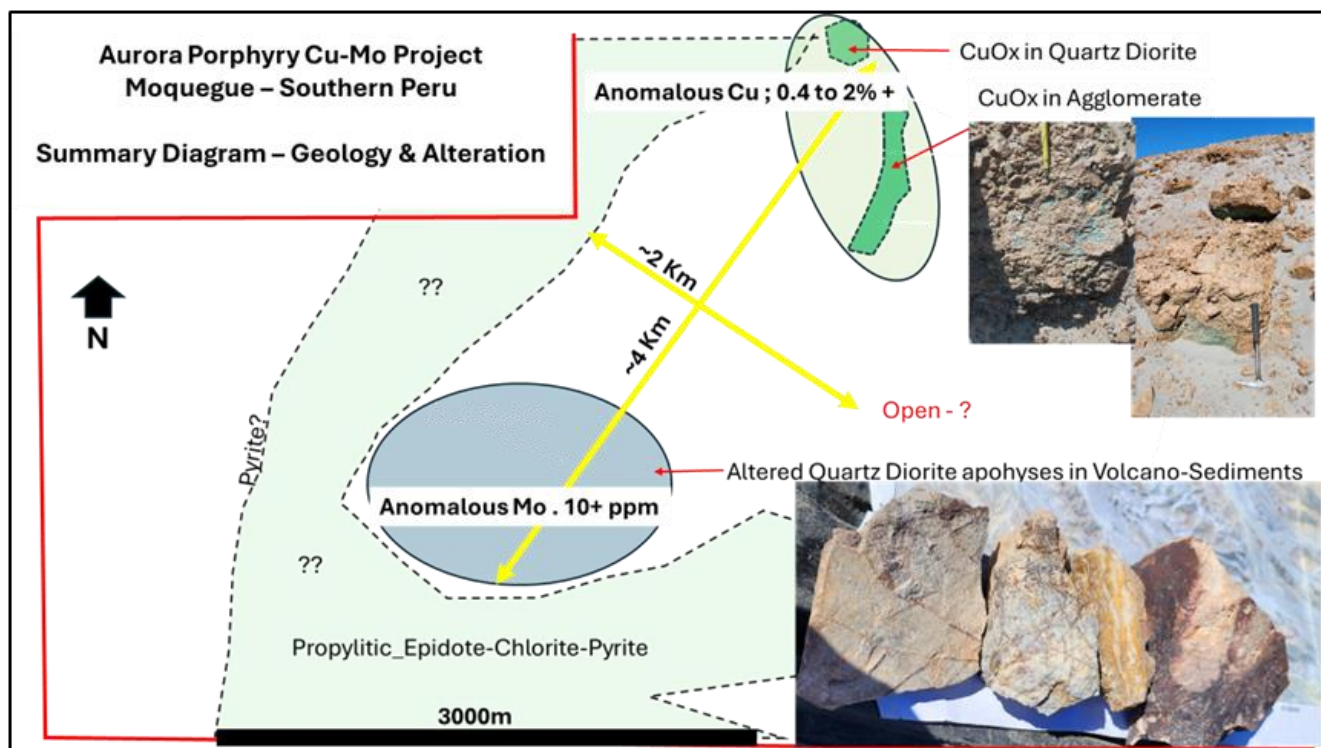


Figure 6: Esperanza Porphyry Copper-Molybdenum Project – Simplified plan of interpreted alteration and anomalous rock geochemistry from 2024 program.

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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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.