

**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

February 6, 2023

ITEM 3. NEWS RELEASE

Issued on February 6, 2023 and distributed through the facilities of Newsfile Corp.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced that it has closed its previously announced non-brokered private placement (the "**Private Placement**"), whereby the Company has completed the issuance of 5,203,814 units (each, a "**Unit**") at a price of \$0.27 per Unit for gross proceeds of \$1,405,029.78.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The Company announced that it has closed the Private Placement, whereby the Company has completed the issuance of 5,203,814 Units at a price of \$0.27 per Unit for gross proceeds of \$1,405,029.78.

Each Unit consists of one common share in the capital of the Company (a "**Share**") and one common share purchase warrant of the Company (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 Private Placement, the Company issued 261,835 finder's warrants (the "**Finder's Warrants**") and paid commissions of \$70,695.45. Each Finder's Warrant entitles the holder, on exercise thereof, to acquire one additional Share at a price of \$0.27 per Share for a period of two (2) years from the date of issuance.

The securities offered in the Private Placement are subject to a four month and a day transfer restriction from the date of issuance expiring on June 7, 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 Private Placement 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

February 8, 2023