DLP RESOURCES INC.

DLP Resources Announces Commencement of 2023 Drilling at Aurora and Exploration Update

Cranbrook, British Columbia, (Newsfile Corp. – February 27, 2023) DLP Resources Inc. ("**DLP**" or the "**Company**") **(TSXV:DLP) (OTCQB:DLPRF)** is pleased to announce that drilling of the fourth diamond drill hole, on the Aurora porphyry copper-molybdenum project in Peru, has commenced.

Exploration Update

DD-Moby Dick-NZOU (Sullivan-type Zn-Pb-Ag Targets)

DLP has terminated the option agreement to earn up to 75% of PJX Resources Incs' (PJX) DD property as of February 24, 2023. DLP will now focus on the Sullivan-type Zn-Pb-Ag targets on the Moby Dick project and the NZOU project.

DLP and PJX each have a 50% interest in the Moby Dick property and DLP has an option to earn 100% of the NZOU property (see DLP news release dated August 20, 2020).

PJX also has the right to earn a 50% interest in the NZOU property.

Aurora Project (Porphyry Cu-Mo Target)

Aurora is a porphyry copper-molybdenum project in Southern Peru with the potential to host a significant copper-molybdenum mineralized system. (Figures 1, 2, 3 and 4). Drilling of three diamond drills was completed in 2022 and results have been released for A22-001, A22-002 and A22-003 (see DLP news releases dated December 05, 2022, and January 05, 2023). Significant copper and molybdenum mineralization was reported from the 2022 drilling with A22-003 reporting 664.30m at 0.33% Cu, 483.14ppm Mo and 3.23g/t Ag from 38m to 702.30m including 218m at 0.69% Cu, 161.77ppm Mo and 5.65ppm Ag from 132m to 350m (see DLP news release of January 05, 2023).

Continued drilling along extensions of known copper-molybdenum mineralization to the west will be done during the first half of 2023 (Figures 2, 3 and 4). Diamond drillhole A23-004 commenced on February 21 on an azimuth of 120 degrees and an inclination of -70 degrees. Planned depth for A23-004 is 700m.

Very encouraging quartz veining and visual copper and molybdenum mineralization was observed in and around the drill platform of A23-004 and we expect to be in mineralized rock within the upper 30m (Figure 5).

Figure 1: DLP Project areas with the Aurora and Esperanza properties shown.

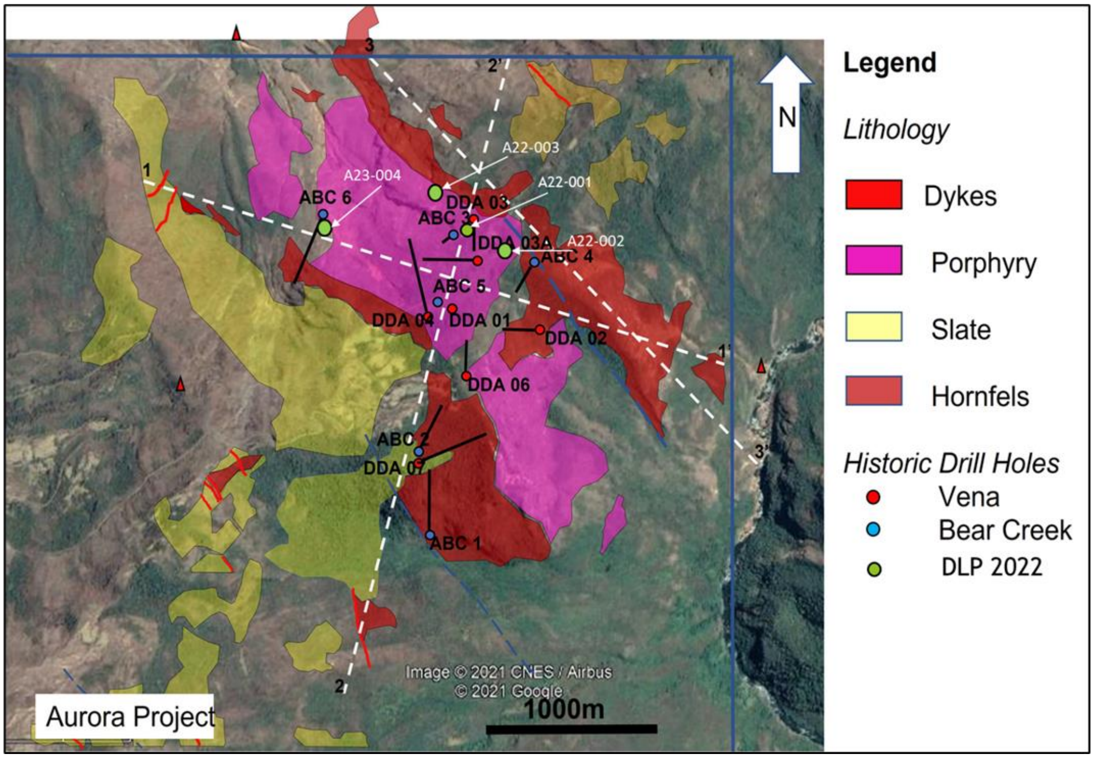

Figure 2. Historic drill holes, DLP-2022 drill holes and 2023 drill hole A23-004 on geology.

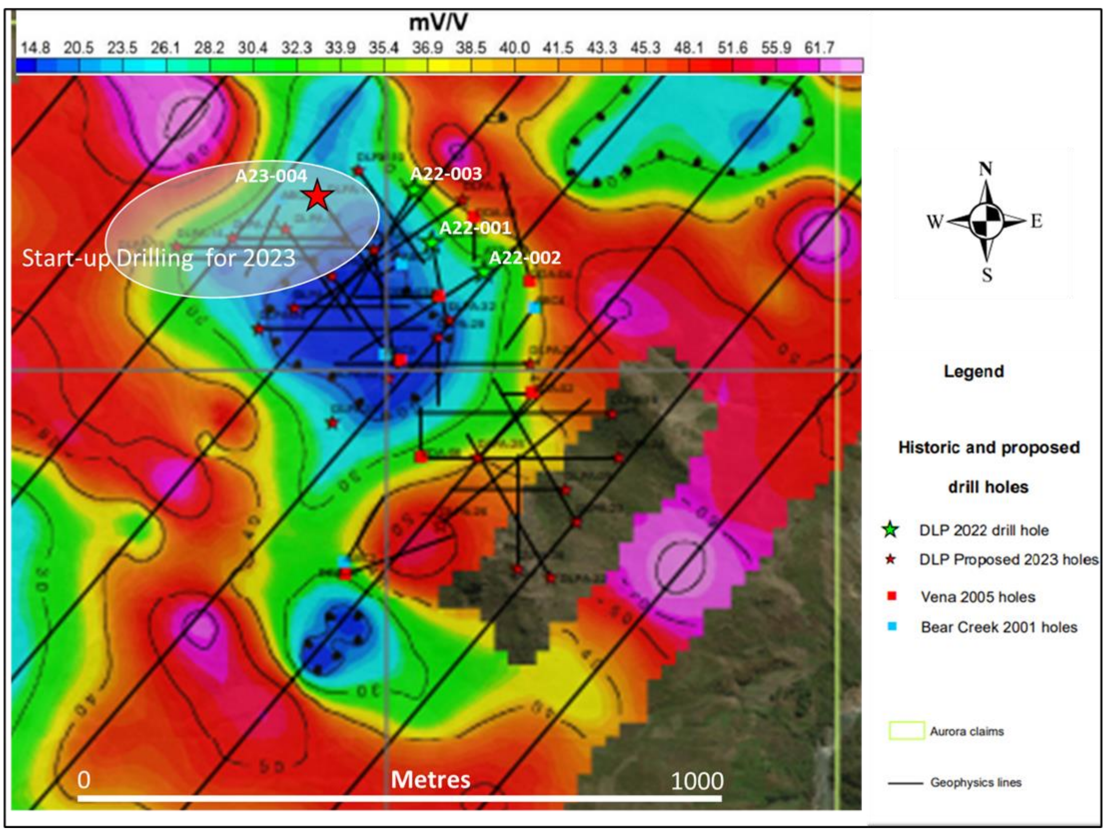

Figure 3. Historic drill holes, DLP-2022 drill holes and 2023 drill hole A23-004 on chargeability - 50m depth plan.

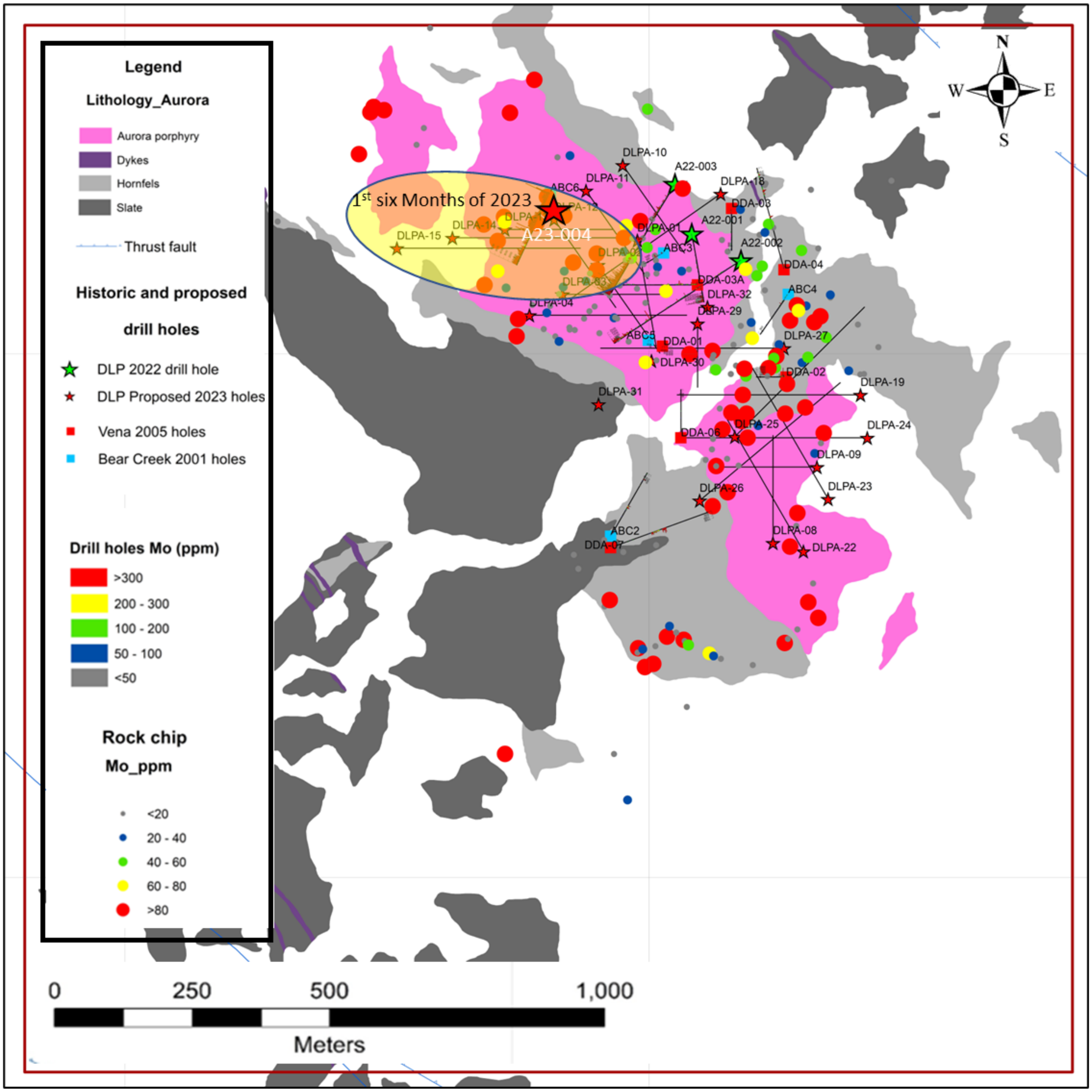

Figure 4. Historic drill holes, DLP-2022 drill holes and 2023 drill hole A23-004 on geology.

Figure 5. Aurora Copper-Molybdenum Project – Porphyry outcrop on Drill Platform A23-004 with quartz veins with molybdenite and chalcopyrite-covellite in matrix.

Hungry Creek and Copper Creek Projects (Sediment Hosted – Stratiform Copper-Silver-Cobalt Targets)

Drilling of five drill holes (1442m) on Hungry Creek and one drill hole on Copper Creek (386.16m) was completed at the end of August 2022 (Figures 6 and 7). Both the Hungry Creek and Copper Creek drilling, targeted sediment hosted – stratiform copper-silver-cobalt mineralization within the middle to Upper Creston Formation.

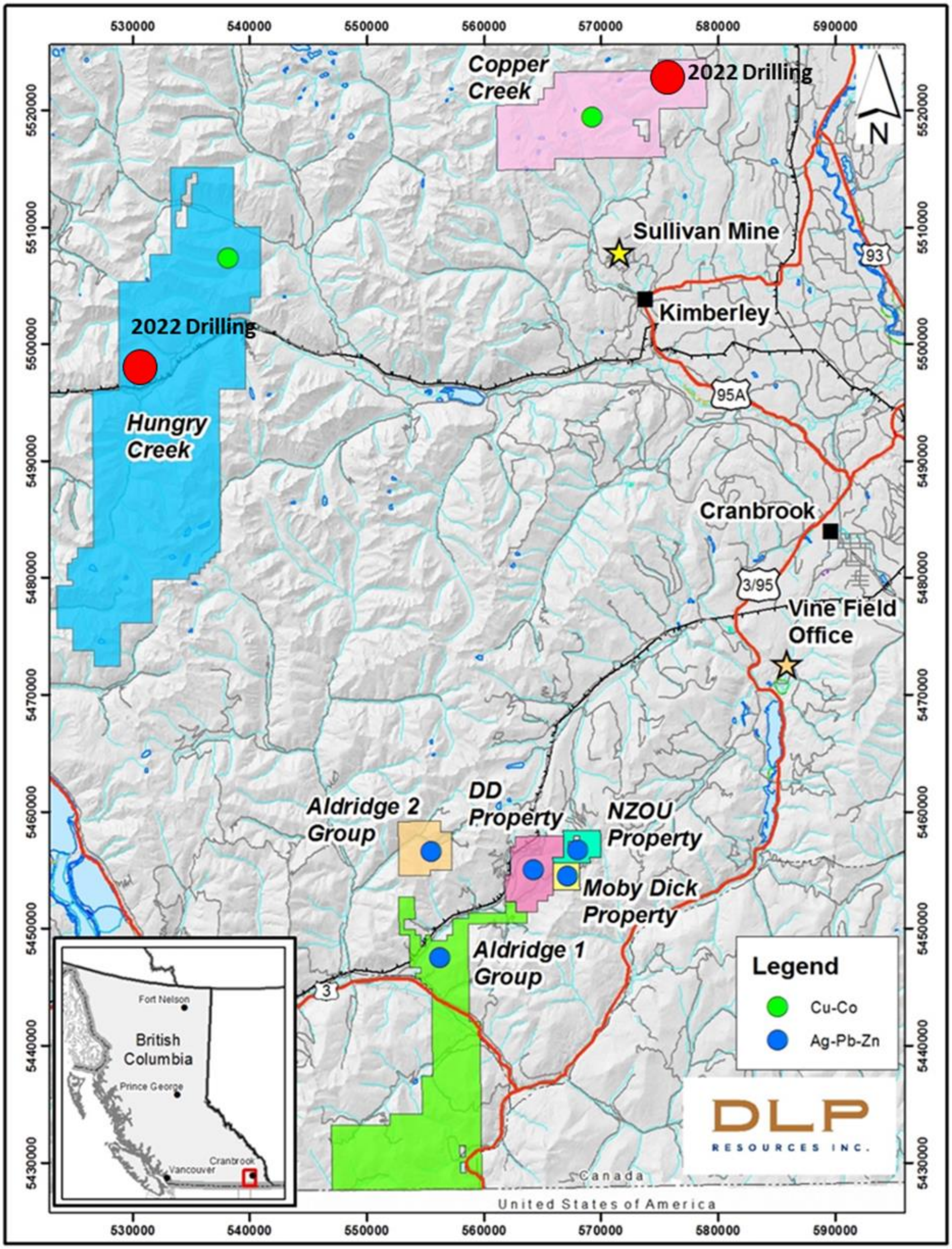

Figure 6. Location of Hungry Creek and Copper Creek Cu-Co Projects.

Hungry Creek Drilling Summary

Target 711 was the focus of the 2022 drilling at Hungry Creek where encouraging copper mineralization was reported from seven grab and two float samples (see DLP press release dated November 30, 2021). Copper up to 1.15% and anomalous silver of up to 3.51ppm together with anomalous cobalt (up to 117.6ppm) and barium (up to 4,274 ppm) were also reported.

Visual copper mineralization in the form of chalcopyrite was observed in the 2022 drill holes on the 711 target (Figure 7). Intense sericite alteration in the upper Creston Formation quartzites together with carbonate alteration in the form of ankerite was associated with the mineralization.

Anomalous copper and cobalt were encountered in the 711 drilling with the best intervals being:

- 9.17m of 114.21ppm Cu and 48.91ppm Co in HC22-01.
- 12.73m of 384.36ppm Cu and 3.11ppm Co from 154.08m to 166.73in HC22-02.
- 7m of 211.93ppm Cu and 4.86ppm Co from 39m to 46m in HC22-06.

HC22-01

HC 22-01 commenced on July 24,2022 and was completed to 301.77m on July 28, 2022. Drilling commenced in argillites of the Dutch Creek Formation down to 12m and then intersected Middle Creston Formation quartzites and interbedded argillites down to 301.77m. Narrow gabbro sills were noted from 42.40 – 45.72m and from 50 – 57.29m. Alteration included moderate to intense silicification and sericitization throughout the Middle Creston Formation down to 228.6m with the last 73.17m having moderate to strong sericite and chlorite alteration. Mineralization included pyrite and chalcopyrite disseminated in the upper quartzite unit from 16 to 61.93m (see Figures 7, 8 and 9 and Table 1).

- Sampling of zone with chalcopyrite from 16.9m to 61.93m returned the following best results:
  - 42.23m to 61.93m (19.70m) of 69.48ppm Cu and 34.28ppm Co.
    - 50.00 to 59.16m (9.16m) of 114,21m Cu and 48.91ppm Co.

HC22-02

HC22-02 commenced on July 29, 2022 in Middle Creston Formation argillites and ended on August 01, 2022 at 300.50m in Middle Creston Formation Quartzites. (Figures 8 and 9 and Table 1).

- Sampling of the zone with chalcopyrite from 93.12m to 182.14m returned the following:
  - Interval from 122.28m to 132.50m (9.7m) of 218.87ppm Cu and 3.03ppm Co.
  - Interval from 154.08m to 166.73 (12.73m) of 384.36ppm Cu and 3.11ppm Co.
  - Anomalous copper values were observed throughout the sampled interval with the highest value being 707ppm Cu from 162.97m to 163.59m.

HC22-06

HC22-06 commenced on August 14. 2022 in overburden of the Dutch Creek Formation and ended on August 16, 2022 at 300.50m in Middle Creston Formation Quartzites.

- Sampling of zones with visually disseminated chalcopyrite from 39m to 167.20m was completed. Results returned a 7m interval from 39m to 46m with 211.93ppm Cu and 4.86ppm Co. Spotty values of anomalous copper was observed throughout the 64m interval with the highest value being 729ppm Cu from 62.50m to 63.00m.

Table 1: Summary of drill results for HC22-01, HC22-02 and HC22-06

Hole	From	To	Interval	Cu	Co	Ba	Zn
ID	m	m	m	ppm	ppm	ppm	ppm
HC22-01	42.23	61.93	19.70	69.48	34.28	243.61	68.88
includes	50.00	59.16	9.16	114.21	48.91	126.84	101.95
HC22-02	122.28	132.5	9.70	218.87	3.03	343.36	7.43
	154.08	166.73	12.73	384.6	3.11	1010.56	7.23
HC22-06	39.00	46.00	7.00	211.93	4.86	546.57	15.86
	49.00	55.00	6.00	84.17	3.17	376.50	11.17
	61.00	64.00	3.00	144.33	3.17	409.67	17.67

Table 2: Diamond drill location, depth, azimuth and inclination

Hole	Easting	Northing	Length	Azimuth	Inclination
ID			m	degrees	degrees
HC22-01	529188	5498142	301.77	80	-50
HC22-02	529191	5498112	300.60	80	-70
HC22-06	529318	5497787	301.00	260	-50

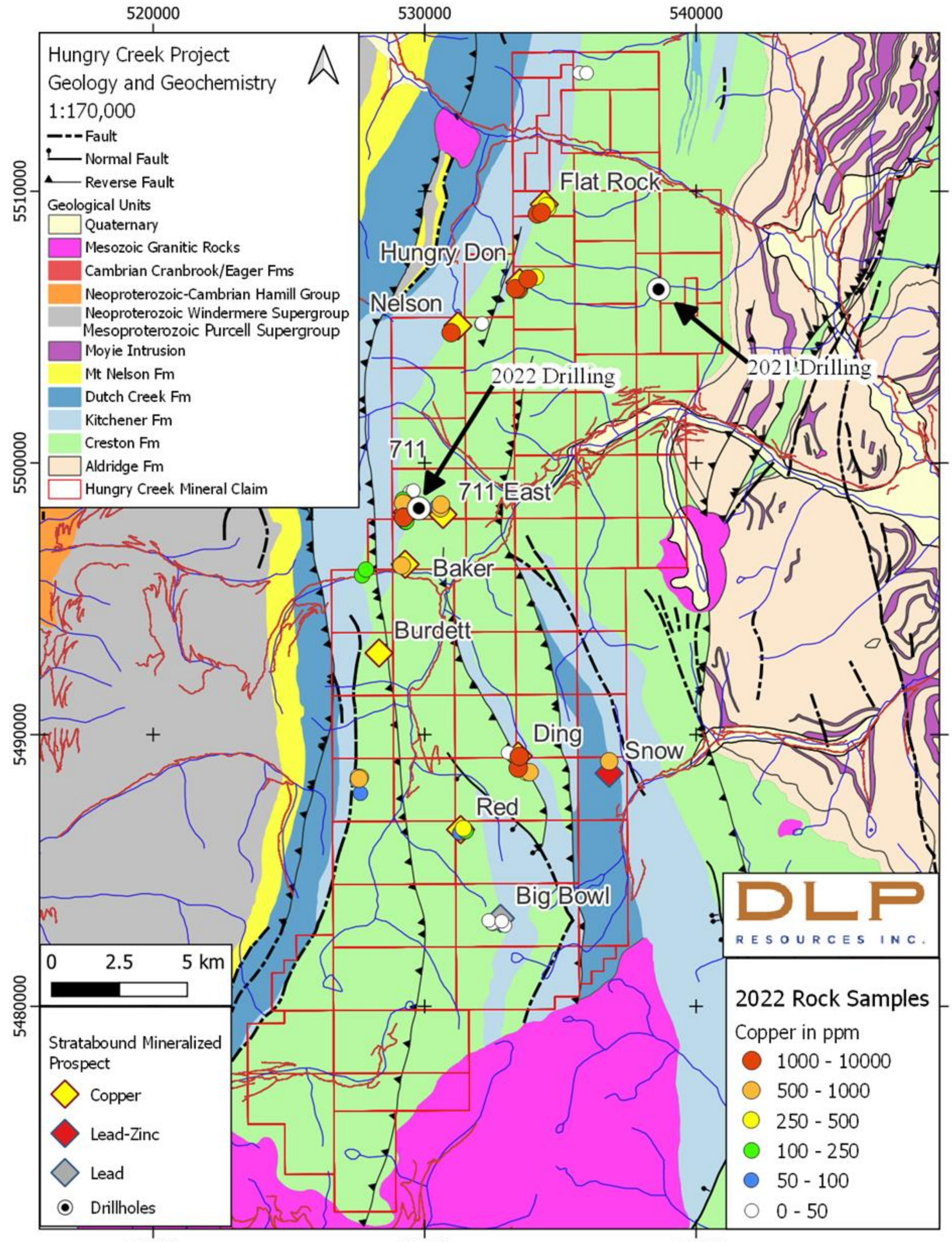

Figure 7. Hungry Creek Project – Summary of copper showings, 2022 reconnaissance rock samples and drilling on the 711 Target.

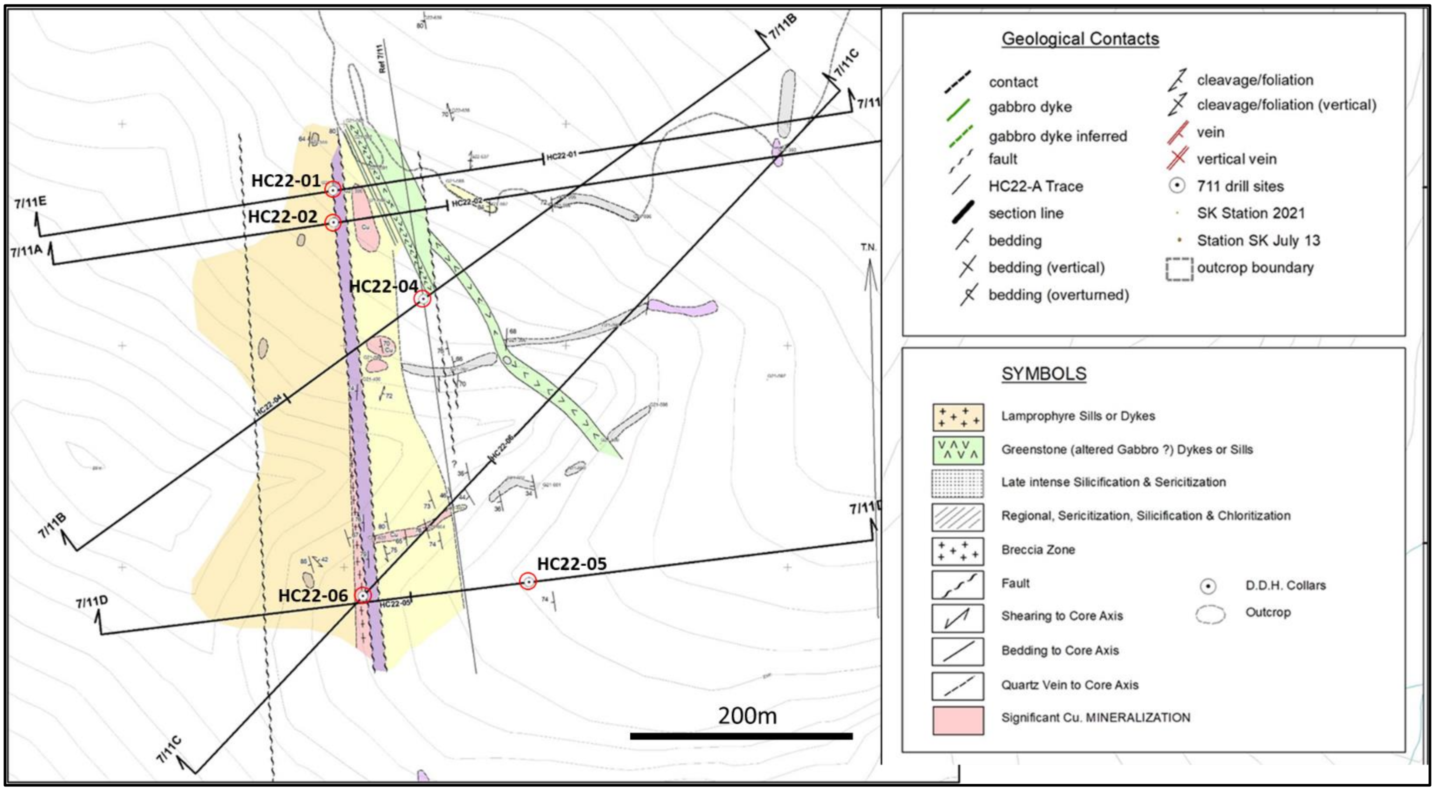

Figure 8. Hungry Creek 711 Target area with drill holes shown.

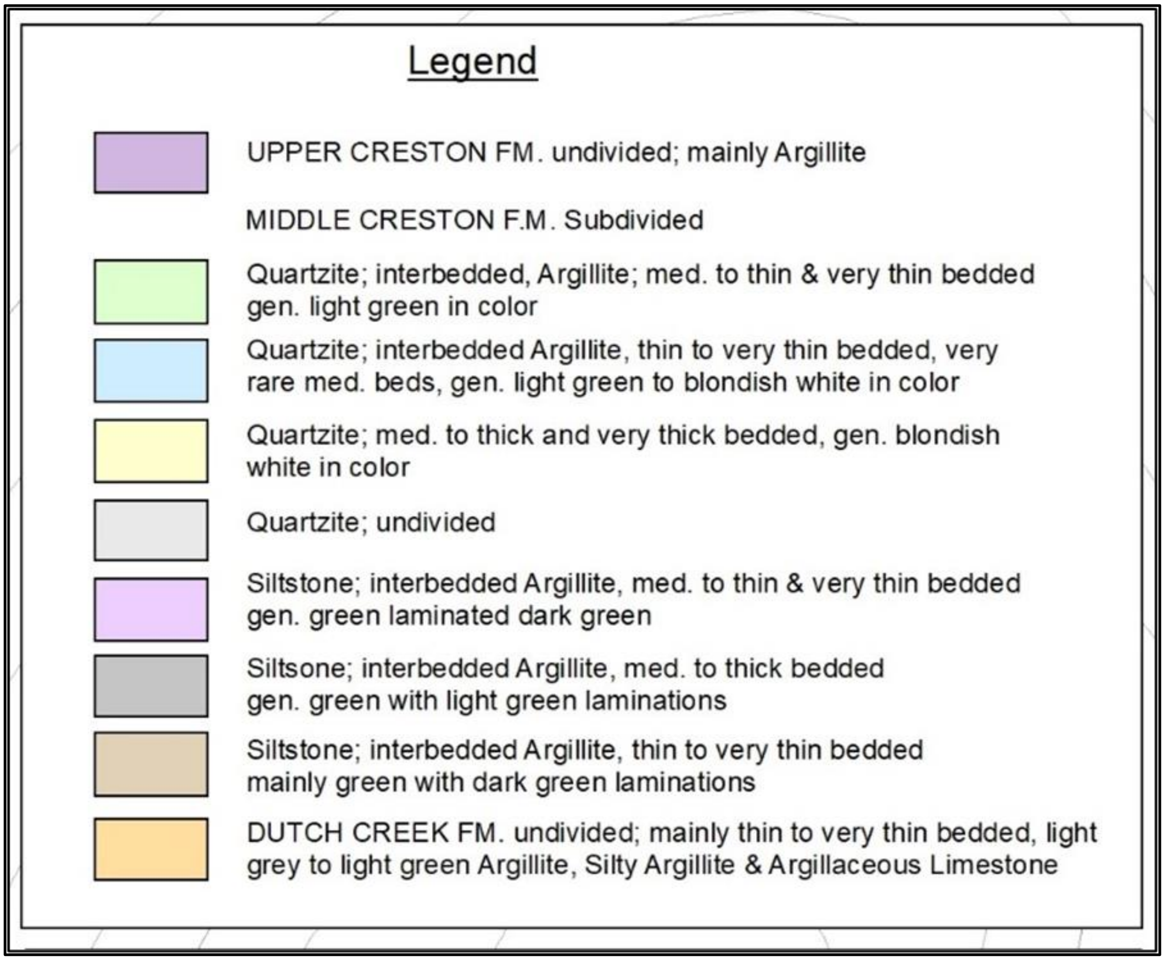

Figure 9. Hungry Creek – Legend for 711 Target area – Figure 8 above.

Copper Creek Drilling Summary

Drilling of CC22-01 commenced on August 20 and was completed on August 27 at a depth of 386.16m. The hole was angled at -45 degrees on azimuth of 135 degrees and co-ordinates are: 5523171N and 574113E (Figure 7).

CC22-01, was drilled in upper to middle Creston Formation rocks to a depth of 386.16m. Fine grained pyrite and arsenopyrite was noted in the hole with sericite and silica alteration within the package of argillites, siltstones and quartzites of the middle to upper Creston Formation.

Sampled sections with pyrite and arsenopyrite mineralization reported weakly anomalous copper and cobalt with the best intervals being:

- 39.50m to 67.20m (27.7m) of 19.91ppm Cu and 7.66ppm Co.
- 137.1 to 139.10m (2m) of 72ppm Cu and 8.5ppm Co.

Further drilling of another three holes in the main core zone is permitted for 2023 (Figure 10).

Table 3. Summary of drill results for CC22-01

Hole ID	From m	To m	Interval m	Cu ppm	Co ppm
CC22-01	39.50	67.2	27.7	19.91	7.66
	137.10	139.10	2	72.00	8.50

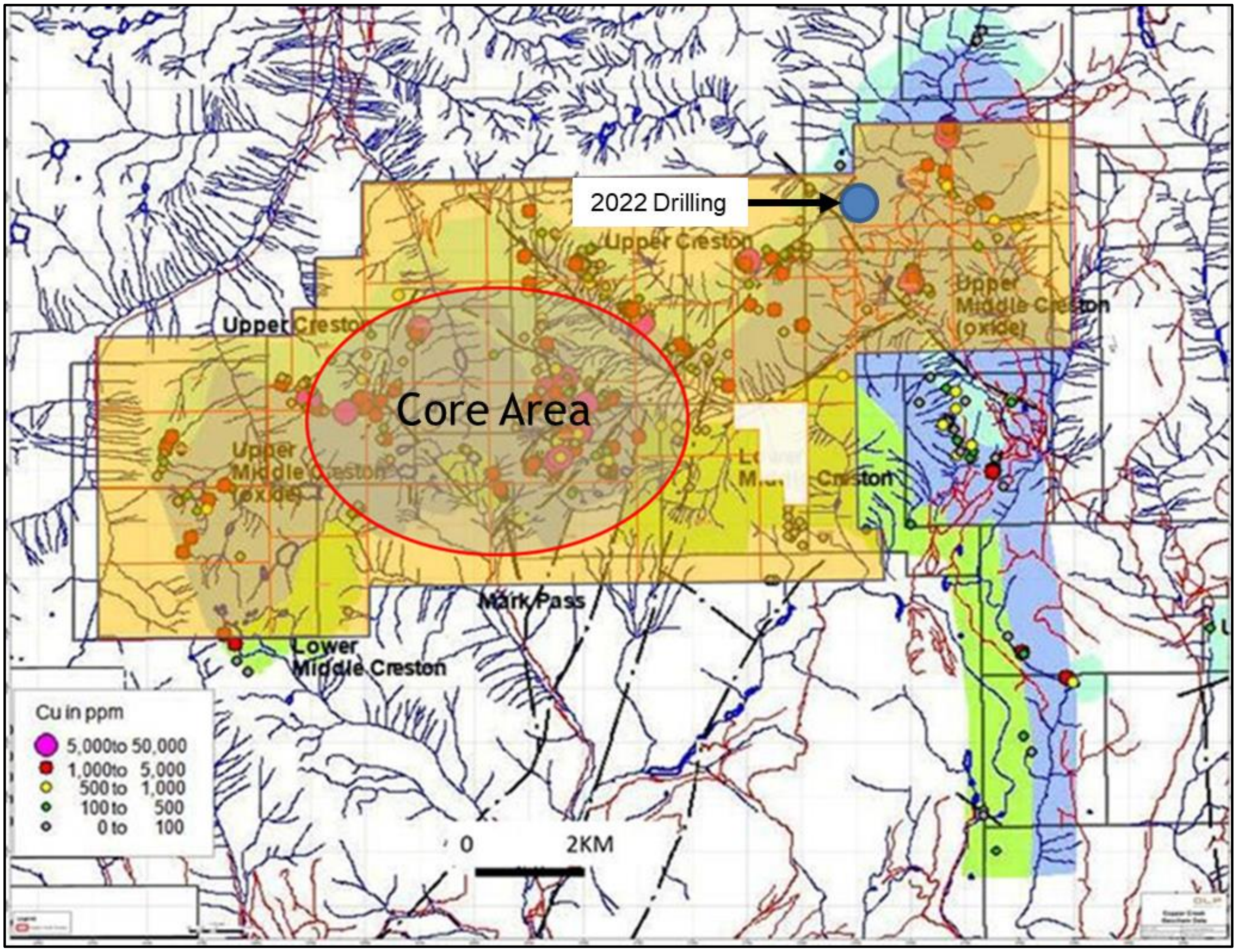

Figure 10. Copper Creek Project – Historic grab rock sample results with 2022 drilling of CC22-01 shown in blue circle.

Ian Gendall, CEO & President of DLP commented: "We are very excited with the start-up of the 2023 drilling on the Aurora porphyry copper-molybdenum project and we anticipate a continuous flow of drill results from April onwards. Both copper and molybdenum mineralization have been observed on the initial 2023 drill pad of A22-004 and it is expected mineralization will continue down to our planned depth of 700m as was observed in A22-003.

In addition to the Peru drilling, we have encountered copper mineralized quartzites – Revett-type copper mineralization at the Hungry Creek and Copper Creek projects in southeastern BC. Further prospecting and additional sampling over the multiple copper targets extending over 12 to 20 km from the 711 target will now be completed in the summer of 2023. Drilling of 386.16m in CC22-01 on one anomalous copper target at Copper Creek was encouraging and we will now extend drilling to the core zone this summer".

QA/QC

All core samples (NQ diameter) were cut with a diamond saw. One-half of the core was placed in numbered and sealed bags and sent via secure transport to MSA Laboratory in Langley, BC for sample preparation and analyses. Core and rock samples were crushed down to 2 mm and a 250g split was pulverized to better than 85% passing 75µm. Samples were subjected to a 4-acid digestion and analyzed for silver and an additional 33 elements using inductively coupled plasma emission spectrometry (ICP-ES). MSALabs is an ISO 9001 registered laboratory and has a quality control program in place which includes the insertion of standard, blank, and duplicate samples, as well as conducting repeat analyses.

DLP's QA/QC program includes the insertion of standards and blank material into the sample sequence with the normal core and rock samples to monitor sampling variances, laboratory precision and accuracy.

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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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.

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In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will obtain the required regulatory approvals for continued drilling on the Copper Creek project.

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.