# DLP RESOURCES INC.

**Discovering the next Cu-Mo Porphyry Giant in the Central Andes** 

#### CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

Certain information contained in this document may be forward-looking statements or forward-looking information (referred to as "forward-looking statements"). Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions.

Examples of such forward-looking statements in this document include, but are not limited to, financial and business prospects, geological success, field geology results and financial outlooks. The forward-looking statements are based on certain assumptions, which include, amongst other things, whether DLP Resources Inc. ("DLP") has sufficient capital to effect its objectives, whether the objectives will produce the results intended by DLP, and whether the markets will react and perform in a manner consistent with the business objectives. Although DLP believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct.

Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, changes in general economic and market conditions and other risk factors. Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this document and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. Any forward-looking statements contained in this document are expressly qualified, in their entirety, by this cautionary statement. Any forward-looking statements contained in this document are made as of the date hereof and the DLP does not undertake to update or revise them, except as may be required by applicable securities law.

#### **Technical Information**

The technical information contained in this document has been reviewed and approved by David L. Pighin, consulting geologist and co-founder of DLP Resources Inc, who is the qualified person of the Company as defined by National Instrument 43-101. David Pighin, P. Geo. is a Registered Professional Geologist and member of the Engineers and Geoscientist of British Columbia.



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## HIGHLY EXPERIENCED TEAM

### Ian Gendall

CEO & PRESIDENT	
32+ YEARS EXPERIENCE	

Credited with discovery of Ecuadorian porphyry copper deposits including **Mirador, Warintza**, San Carlos, Panantza and Sutsu while working for Gencor-Billiton.

Led and managed exploration teams and evaluated copper and gold projects for Gencor, Billiton, Anglo American, Antofagasta and OceanaGold.

### Jim Stypula

EXECUTIVE CHAIRMAN 30+ YEARS EXPERIENCE

A former investment advisor and financier of mineral exploration and development companies in North and South America.

Founding director of Far West Mining that discovered a significant IOCG deposit in Chile.

Far West was purchased by Capstone and Korea Resources Corporation (KORES) for ~\$900M. Experience working with public junior exploration companies and has held several CFO positions with companies listed on the TSX Venture Exchange.

**Scott Davis** 

CFO

20+ YEARS EXPERIENCE

Scott is a partner of Cross Davis & Company LLP Chartered Professional Accountants.

### **Robin Sudo**

LAND MGR. / CORP. SECRETARY 37+ YEARSEXPERIENCE

Previously worked for Cominco and junior exploration companies.



## **CAPITAL STRUCTURE**

#### TSXV: **DLP** OTCQB: **DLPRF**

Shares (basic)	104,677,454.00		
Warrants	16,879,687.00		
Options	3,116,860.00		
Restricted Share Units	850,650.00		
Performance Share Units	314,000.00		
Deferred Stock Units	1,162,795.00		
Shares (FD)	127,001,446.00		
Market Cap (C\$M)	31.30		
Cash (C\$M)	0.30		
As of February 2023			



#### **1 YEAR PERFORMANCE** vs. *Horizons copper producers index etf*



## **AURORA LOCATION**

60 km north of Cusco, Peru Road access via paved and dirt roads 8,100 Ha (100% DLP) + 400 Ha (option) Power to Parobamba (edge of property) Elevation: 3000 - 2000m







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### **COMMUNITY FIRST - PAROBAMBA**













DLP employs 20-26 people on a rotation basis Over 160 people were employed on last drill program 90 % of workers from Parobamba

## Aurora Cu-Mo Porphyry Project

Discovering the next Cu-Mo Porphyry Giant

ADDRESS

In 2017, the Central Andes accounted for 39% of global mine output of Cu, 23% of Ag and 20% of Mo. (USGS, 2018)

SCALE

**QUALITY** 

- > 2023 drilling confirms large Cu-Mo system
  > Mineralization is open in all directions
- > New surface targets identified (CuOx)
- > New high-grade Mo system at depth
- High-grade metal tenors (Cu-Mo-Ag)
- > Holes ending in high-grade mineralization



### Aurora Cu-Mo Porphyry Project

Discovering the next Cu-Mo Porphyry Giant

- Size: Dimensions to date after drilling 13 holes is 1100m x
  950m x 1000m (open at depth)
- □ World class molybdenum grades to end of holes at 1000m
- World class copper-molybdenum-silver intersections in all 13 drill holes and open in all directions
- Within an underexplored Miocene belt extending from Argentina through Bolivia to Peru.
- Within this underexplored belt DLP has 8,100 Ha and 400 Ha under option.



### **DLP RESOURCES INC.**

Discovering the next Cu-Mo Porphyry Giant

Drilled 9,910 m (13 Holes) in 2022-2023 on Aurora
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Intersected Cu-Mo-Ag in all holes to 1,000m
 Mo grades improve with depth

Permitting in place for 32 drill platforms

2024 Program to include an additional 10,000m of drilling

Metallurgical study in progress – Results expected in March

- Resource Estimate planned for 1<sup>st</sup> Q of 2025
- DLP is on track to earn 100% of Aurora by 2026
- Financing of C\$6m sought for an additional 10,000m of drilling and completion of resource estimate



TSXV: DLP

### **DLP RESOURCES INC.**

Discovering the next Cu-Mo Porphyry Giant

## DLP HOLE #13

**TSXV: DLP** 

### 0.82% CuEq over 773m Incl. 152m of 0.38% Cu and 4.13 g/t Ag and Incl. 451m of 0.19% Mo

- Initial drilling confirms large Cu-Mo system
- > Mineralization remains open
- > New surface targets identified (CuOx)

### HIGH TENORS

LARGE

**SYSTEM** 

- > Discovered new high-grade Mo zone
- > High-grade metal tenors (Cu-Mo-Ag)
- > Deepest holes ending in mineral



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#### Arc-related Porphyry Molybdenum

Alkali-feldspar Rhyolite-granite porphyry Molybdenum



### Mo (Cu) Porphyry (Global Deposit Characteristics, USGS)



#### **Cu-Mo Porphyry Exploration**

Distinctly zoned Cu-Mo (+/- Au-Ag)

Systematic metal vector(s) / geometry

Systematic weathering / alteration geometry

### **Porphyry Model - Metal Distribution**



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## AURORA DRILL RESULTS - CuEq



COPPER Equivalent Interc	cepts CuEq	(%)
A23-004 - <b>701 m</b> (from 0 m	ו) <b>0.9</b>	<b>2</b> %
A23-006 - <b>618 m</b> (from 91 i	m) <b>0.9</b>	4%
A23-010 - <b>460 m</b> (from 543	3 m) <b>1.0</b>	1%
A23-011 - <b>366 m</b> (from 716	3 m) <b>0.8</b>	1%
A23-013 – <b>773 m</b> (from 208	8 m)* <b>0.8</b>	2%
* Vertical Hole	See Appendix slide for sampling protocol disc	losure



CuEq (%)

## AURORA DRILL RESULTS - CuEq



## AURORA DRILL RESULTS - COPPER



COPPER (Ag) Zone	Cu (%)	Ag (g/t)
A23-001 - <b>123 m</b> (from 23 m)	0.49%	4.20
A23-003 - <b>218 m</b> (from 132 m)	0.69%	5.65
A23-004 - <b>222 m</b> (from 111 m)	0.46%	5.88
A23-010 - <b>125 m</b> (from 190 m)	0.43%	4.65
A23-013 - <b>152 m</b> (from 208 m)*	0.38%	4.13



## AURORA DRILL RESULTS - MOLYBDENUM



New MOLYBDENUM Zone Discovery	Mo (%)
A23-004 - <b>198.9 m</b> (from 502 m)	0.27
A23-005 - <b>221.4 m</b> (from 472 m)	0.26
A23-006 - <b>387.6 m</b> (from 321 m)	0.21
A23-010 - <b>459.6 m</b> (from 543 m)	0.18
A23-013 - <b>451.2 m</b> (from 530 m)*	0.19



\* Vertical Hole

## AURORA NEW TARGETS – CuOx + BX Showings









New Breccia + CuOx Showings	Cu (%)	Ag (g/t)	Mo (ppm)
Sample 1084 – Crackle bx	1.51%	5.53	1.01
Sample 1060 – <b>Q</b> veinlets <b>+ sulph</b>	0.27%	2.09	74.3
Sample 1065 – <b>Q</b> veinlets <b>+ sulph</b>	0.05%	2.28	137
Sample 1067 – <b>Sil'd hornfels</b>	0.01%	0.79	53.1
Sample 1075 – <b>Q</b> veinlets <b>+ sulph</b>	0.34%	5.56	1.78
*highlight results of surface sampling program (n=40)			



See Appendix slide for sampling protocol disclosure

### AURORA CU-MO PORPHYRY PROJECT

### 2024 DRILL PROGRAM

#### 10,000 metres

- Drill new CuOx Outcrop Zone in NE and SE
- > Expand mineralization at Depth
- > Increase near surface Cu





## **ESPERANZA** (Cu-Mo Project)

The new grassroots 4,600 Ha Esperanza Cu-Mo project is located ~35 km SW of the Cerro Verde Mine in Arequipa, and less than 10 km south of E29's Flor de Cobre Project and 10 km NE of the Candente Arikepay porphyry copper-gold project.

Copper oxide mineralization and ferrimolybdite (hydrous iron molybdate mineral) have been identified in outcrop.

In 2023 Rio Tinto claimed a large block of ground immediately to the NW of DLP.

DLP has completed access to the area and more detailed sampling, mapping and geophysics is being planned to establish drill targets.





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#### 2023 - DRILL PROGRAM

10,000 m completed – New Mo Discovery

Significant high-grade mineralized footprint established

Mineralization remains open (improving?) at depth

### TARGET FINANCING C\$ 6 MILLION



### STRATEGIC PARTNER

Ongoing strategic partnership discussions

## BUILD ON DRILLING SUCCESS

Focus on expansion and resource



### 2024 DRILL (10,000 m)

Drill East Extension and new CuOx showings to NE and SE

Many holes ended in high-grade Mo mineralization

Complete in-house 3D resource/geological modelling

# **DLP RESOURCES INC.**

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**APPENDIX SLIDES** 

## AURORA NEW TARGETS – CuOx + BX Showings



#### CAUTIONARY NOTE REGARDING REPORTING OF EXPLORATION RESULTS

\*Copper equivalent grades (CuEq) are for comparative purposes only.

Mo, Cu and Ag values are uncut and core recovery is assumed to be 100% for the entire drilled lengths.

The project is at an early stage of exploration and conceptual recoveries of Cu (85%), Mo (82%), and Ag (75%) are assumed for 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, according to the following formula:

**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)))

Metal prices used for CuEq calculations: Cu (US\$3.34 /lb.), Mo (US\$18.00 /lb.) and Ag (US\$21.87 /oz).

- Reported intervals are downhole drilled core lengths.
- > Drilling data to date is insufficient to determine true width of mineralization.
- > No capping is applied to reported assays / intervals
- Sample intervals are nominally 1.5 to 3m in length. Drill core is cut in half using a rotary diamond blade saw and samples are bagged and sealed on site before transportation to the ALS Peru S.A.C. sample preparation facility in Arequipa by Company vehicles and staff.
- Rocks are crushed with 70% passing <2mm. Sample is split with riffle splitter and 250g pulverized to 85% less than 75um. 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 51 elements using aqua regia digestion and analyzed by ICP-MS + ICPAES analysis (ME-MS41). Overlimit samples for copper and silver were re-analyzed by four-acid digestion and ICP-AES (ME-OG62). 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.







### **AURORA PROJECT HISTORY**

### **AURORA** EARN-IN AGREEMENT FOR 100%



US\$ 3M Work

➤ 1.5% NSR; US\$1.5M buyout



## MOLYBDENUM DEMAND GROWING (2020-2030)

DLP RESOUR(



## **MOLYBDENUM SUPPLY TIGHTENING**

Supply Deficits (S&P Global Commodity Insights, Feb 2023)

There have been four price spikes of \$4 /kg or more in a single trading day since October 2022, with the market describing this period of historic high prices as "a perfect storm".

Some observers believe the current market has been years in the making. The major primary molybdenum mines have remained idled since around 2015, contributing to shortages.

In addition, no significant secondary molybdenum production from primary copper mining has come online since Las Bambas began producing in early 2016. There are no new mines in any advanced state of planning or permitting, let alone under construction – and the supply deficit is unlikely to get resolved in the near- to medium-term.



## CLEAN ENERGY TRANSITION (MINERAL INTENSITY)

LT Copper Demand Growth (1DS, ICA)



Forecast 2030-2040

1.5% Forecast (pa) 2040-2050





World Bank (2DS, 2-degree Scenario)