



February 3, 2026

IMPORTANT TAX NOTICE: 2025 PFIC STATUS

Attention: U.S. SHAREHOLDERS

This statement is provided for shareholders of DLP RESOURCES INC. ("DLP") who are United States persons for purposes of the U.S. Internal Revenue Code of 1986 ("the Code"), as amended and the regulations thereunder and are required to file a United States income tax return. It is not relevant to other shareholders.

DLP is, more likely than not, considered to be a passive foreign investment company ("PFIC") under §1297(a) of the United States Internal Revenue Code for the taxable year ended April 30, 2025. The determination as to whether any corporation was, or will be, a PFIC for a particular year depends, in part, on the application of complex U.S. federal income tax statutes, regulations, and the interpretation thereof. In addition, whether any corporation will be a PFIC for any tax year depends on its assets and income over the course of such tax year and as a result, the PFIC status of DLP for 2025 and any future year is subject to a complex analysis and therefore cannot be predicated with certainty. For DLP's shareholders that are subject to U.S. federal income tax, certain significant and potentially adverse United States federal income tax consequences result from this designation. These consequences may be generally mitigated by making a timely and effective election to treat DLP as a Qualified Electing Fund under §1295 of the Code (a "QEF Election").

Pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1), the attached PFIC Annual Information Statement is being made available to U.S. shareholders who have made or intend to make a QEF Election. The attached PFIC Annual Information Statement contains information to enable you or your tax advisor to prepare your tax return if you make the QEF Election.

A U.S. shareholder who makes a QEF Election is required to annually include in income the pro rata share of the ordinary earnings and net capital gain of DLP. The QEF Election is made by completing and attaching *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund* (Form 8621) to your timely-filed federal income tax return.

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST U.S. SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. WE STRONGLY URGE U.S. SHAREHOLDERS TO CONSULT WITH THEIR OWN TAX ADVISOR TO DETERMINE WHETHER THEY ARE SUBJECT TO U.S. FEDERAL INCOME TAX, AND IF SO, WHETHER THEY ARE ELIGIBLE TO MAKE ANY APPLICABLE ELECTIONS PERTAINING TO THE COMPANY'S STATUS AS A PFIC. ANY DECISION TO MAKE OR NOT MAKE ANY ELECTION THAT MAY BE AVAILABLE WILL DEPEND UPON A U.S. SHAREHOLDER'S PARTICULAR TAX SITUATION AND MAY HAVE SIGNIFICANT AND CONTINUING U.S. TAX CONSEQUENCES. DLP IS UNABLE TO GIVE ADVICE IN THIS REGARD.

Information on PFIC rules and the QEF election is available from the Internal Revenue Service, including the following webpage: <https://www.irs.gov/forms-pubs/about-form-8621>. Instructions to complete Form 8621 may be found at: <https://www.irs.gov/pub/irs-pdf/i8621.pdf>

For further information, U.S. Shareholders should consult their tax advisor or seek additional information at www.irs.gov.



PFIC ANNUAL INFORMATION STATEMENT

DLP RESOURCES INC.

February 3, 2026

1. The first and last days of the taxable year of DLP to which this information applies:

First Day: May 1, 2024
Last Day: April 30, 2025

2. Ordinary earnings and net capital gain of Ascot for the taxable year specified in item 1 are:

Total for DLP RESOURCES INC:	Each Shareholder's Pro-Rata Share:
Ordinary Earnings: Nil	Ordinary Earnings: Nil
Net Capital Gain: Nil	Net Capital Gain: Nil

3. Cash and fair market value of other property distributed or deemed distributed by DLP for the taxable year specified in item 1 are:

Cash:	Nil
Fair Market Value of Property:	Nil

DLP will permit any U.S. Shareholder to inspect and copy its permanent books of account, records, and such other documents as may be maintained by DLP to establish that the ordinary earnings and net capital gain of DLP, as defined in Section 1293(e) of the U.S. Internal Revenue Code of 1986, as amended and the regulations thereunder, are computed in accordance with U.S. income tax principles, and to verify these amounts and the shareholder's pro rata shares thereof.

Scott Davis,
Chief Financial Officer