

# Delta Resources Announces Non-Brokered Private Placement

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Kingston, December 6, 2022 - [Delta Resources Ltd.](#) (TSXV: DLTA) (OTC Pink: DTARF) (FSE: 6GO1) ("Delta" or "The Company") announces a non-brokered private placement financing to raise up to CAD \$2,500,000 from eligible participants through the combined sale of Common Share Units, National Flow Through Units and Quebec Flow Through Units. Each Common Share Unit will consist of one common share at \$0.10 and one common share purchase warrant exercisable for up to 24 months from closing at \$0.18. Each National Flow Through Unit will consist of one common share at \$0.13 and one half of a common share purchase warrant for up to 24 months from closing at \$0.25. Each Quebec Flow Through Unit will consist of one common share at \$0.14 and one half of a common share purchase warrant exercisable for up to 24 months from closing at \$0.25. Each Flow Through Share relating to this financing consists of one common share of the Company that qualifies as a flow-through share as defined in section 66(15) of the Income Tax Act (Canada). Shares issued will be subject to a four month plus one day hold period.

The Company reserves the right to modify the size of the private placement or to modify the type, nature and/or price of the units for any reason. The offering and any modification to it are subject to compliance with applicable securities laws and approval of the TSX Venture Exchange. The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange. The net proceeds of the financing will predominately be used for drilling at the Delta-1 Gold property in Thunder Bay, Ontario where Delta intersected 5.92 g/t gold over 31.0 metres and included 14.80 g/t Au over 11.9 metres and 72.95 g/t Au over 2.2 metres on October 19, 2022. The net proceeds of the financing will also be used for exploration and drilling at the Delta-2 VMS property in Chibougamau, Quebec as well as general working capital.

Drilling at the Delta 1 Gold property is expected to begin in January 2023.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

## About Delta Resources Limited

[Delta Resources Ltd.](#) is a Canadian mineral exploration company focused on growing shareholder value through the exploration of two very high-potential gold and base-metal projects in Canada.

- DELTA-1, 58 km<sup>2</sup> located 50 km west of Thunder Bay, Ontario where the Eureka gold zone has now been outlined over a strike length of 850 m. An extremely high gold-in-till anomaly and kilometre-scale gold-bearing alteration halo point to a never-tested regional structure.
- DELTA-2 GOLD and DELTA-2 VMS, 194 km<sup>2</sup> in the prolific Chibougamau District of Quebec, with a potential for hydrothermal-gold and gold-rich VMS deposits.

ON BEHALF OF THE BOARD OF [Delta Resources Ltd.](#)

Andre C. Tessier  
President and CEO  
[www.deltaresources.ca](http://www.deltaresources.ca)

We seek safe harbor. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is

defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has not approved nor disapproved of the information contained herein.

For Further Information:

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#### Cautionary Note Regarding Forward-Looking Information

Some statements contained in this news release are "forward-looking information" within the meaning of Canadian securities laws. Forward-looking information include, but are not limited to, statements regarding the use of proceeds of the non-brokered private placement and payment of the debt settlements. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases (including negative or grammatical variations) or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Investors are cautioned that forward-looking information is inherently uncertain and involves risks, assumptions and uncertainties that could cause actual facts to differ materially. There can be no assurance that future developments affecting the Company will be those anticipated by management. The forward-looking information contained in this press release constitutes management's current estimates, as of the date of this press release, with respect to the matters covered thereby. We expect that these estimates will change as new information is received. While we may elect to update these estimates at any time, we do not undertake to update any estimate at any particular time or in response to any particular event.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/146906>

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