

Delta Continues to Intersect Visible Gold in Multiple Drill Holes at The Delta-1 Project in Thunder Bay, Ontario

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Kingston, March 1, 2023 - [Delta Resources Ltd.](#) (TSXV: DLTA) (OTC Pink: DTARF) (FSE: 6GO1) ("Delta" or "the Company") is pleased to announce preliminary visual observations from its ongoing drill program at the Delta-1 Project, 50 kilometres west of Thunder Bay, Ontario.

The drill program is designed to test the eastern extension of a newly discovered high-grade gold zone previously intersected in drill holes D1-22-18, D1-22-24 and D1-22-25 (press release dated February 9, 2023). To date, eleven drill holes have been completed for a total of 2,975 metres. The mineralized zone has been observed in every drill hole completed so far and visible gold has been observed in five of the eleven drill holes, further extending the mineralized zone for another 400 metres to the east of drill hole D1-22-25 (see Figure 1). Visible gold has been observed prior to cutting the core in drill holes D1-23-30, 31, 33, 34, and 35.

André Tessier, President and CEO commented: "The preliminary observations of these most recent drill holes at Delta-1 continue to be extremely encouraging. The mineralized zone keeps extending to the east with indications of higher-grade potential to the east and at depth. The visual identification of native gold and strong alteration over persistent widths, is a great sign, and the team is eagerly awaiting the assay results from these holes."

The drill hole spacings are 100 metre step-outs starting from drill hole D1-22-25. Each step out consists of two holes drilled from the same coordinates inclined at an angle of -40° and -65° to create vertical sections for each 100-metre interval. All holes were drilled toward the south to intersect the north dipping stratigraphy.

Every occurrence of visible gold was observed in quartz/ankerite/pyrite veins and veinlets forming a stockwork (a concentration of these veins and veinlets) within highly altered and brecciated intermediate to mafic volcanics. Visible gold is typically millimetric, but larger grains are locally observed (Photos 1 and 2). Alteration of the volcanics consists of strong silicification, ankeritization as well as sericitization and albitization.

These new observations suggest that the newly discovered high-grade gold zone extends 600 metres towards east from drill hole D1-22-18 and that the broader mineralized zone is now defined over a strike length of 1.35 kilometres with the vertical depth having been tested up to approximately 220 metres. The mineralized zone trends roughly 100°-110° azimuth, dips between 50° and 80° towards the north. The zone remains open in all directions and at depth.

The core from the drill program is being described and sampled at Delta's core logging facilities in Thunder Bay, Ontario. The drill program is ongoing and is expected to be completed in March with all assays still pending.

The Delta-1 project is located in the Shebandowan Greenstone Belt and covers a 17 km strike extent of the Shebandowan Structural Zone which also hosts the Moss Lake gold deposit (Goldshore Resources), 50 km to the west, with an inferred resource of 4.17Moz Au.

Photo 1: Photo of visible gold in quartz-carbonate-pyrite veinlet from drill hole D1-23-30 at 79.7 m. Hole is located 200 m east of D1-22-18 (see Figure 1).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8482/156588_photo1drl.jpg.

Photo 2: Photo of visible gold in quartz-carbonate-pyrite veinlet from drill hole D1-23-31 at 93.9 m. Hole is located 300 m east of D1-22-18 (see Figure 1).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8482/156588_d8aa8c80349bd8d1_002full.jpg.

Figure 1: Plan view map showing locations of the new drill holes from the ongoing drill program.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8482/156588_fig1drl.jpg.

Delta Resources would like to acknowledge the financial support provided by the Ontario Government via the Ontario Junior Exploration Program ("OJEP"). Delta will be receiving up to \$200,000 upon completion of its exploration program at Delta-1.

PDAC 2023

Delta is also pleased to announce that it is participating in Prospectors & Developers Association of Canada ("PDAC") at the Metro Toronto Convention Centre ("MTCC") from Sunday, March 5 to Wednesday, March 8, 2023. Delta invites its shareholders and interested parties to visit Booth #3032 at the Investors Exchange where Management and Delta's technical team will be on hand to discuss the Company's latest news and planned developments for 2023. Delta will also have some drill core on hand for observation from drill hole D1-22-18 referenced above.

CORRECTION TO THE GRANT OF STOCK OPTIONS

On February 16, 2023, Delta announced the grant of 2,825,000 stock options to management, the board of directors and consultants. The options are exercisable at \$0.10 for 5 years from the date of the grant and vest immediately. The correct number of options that were granted to directors and officers and consultants of the Company was an aggregate of 2,830,000 options. All other terms and conditions of the options as announced remain correct.

Qualified Person

Daniel Boudreau, P.Geo. Manager of Exploration of [Delta Resources Ltd.](#) is a Qualified Person as defined by NI-43-101 is the supervisor for the drilling program and has reviewed the technical information presented in this press release.

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 covers 58.3 square kilometres located 50 kilometres west of Thunder Bay, Ontario where a gold mineralized zone 950 metres long was outlined through drilling in a multi-kilometre-scale intense alteration halo. Best grades to date include a drill intercept of 14.8 g/t Au over 11.9 metres, within a broader interval of 5.92 g/t Au over 31 m. The zone is open in all directions.

- DELTA-2 VMS and DELTA-2 GOLD covers 194 square kilometres in the prolific Chibougamau District of Quebec. The property holds excellent potential for gold-rich polymetallic VMS deposits as well as hydrothermal-gold deposits. Delta targets VMS deposits such as the LeMoine past producer where 0.76 Mt were mined between 1975 and 1983, grading 9.6% Zn, 4.2% Cu, 4.5 g/t Au and 84 g/t Ag.

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

Andre C. Tessier

President, CEO and Director

www.deltaresources.ca

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Some statements contained in this news release are "forward-looking information" within the meaning of Canadian securities laws. 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.

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