

Delta Doubles Its Land Position at the Delta-1 Property in Thunder Bay, Ontario

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Kingston, July 13, 2023 - [Delta Resources Ltd.](#) (TSXV: DLTA) (OTC Pink: DTARF) (FSE: 6G01) ("Delta" or "The Company") is pleased to announce that it continues to further expand the Delta-1 property in Thunder Bay, Ontario by doubling its land position.

Following the previously announced acquisitions on September 7, 2022, October 31, 2022, December 13, 2022, February 16, 2023, and May 4, 2023, Delta has now acquired the exclusive rights to an additional four (4) mineral exploration properties covering a total of approximately 4,716 hectares contiguous to its Delta-1 property package. Accordingly, Delta has now secured a land position on strike with the Eureka gold deposit for a strike length exceeding 4.5 kilometres.

The first exploration property consists of patented ground including both surface and mining rights, covering approximately 59 hectares, located contiguous to the Delta-1 property and on strike to Eureka. During its due diligence, Delta grab samples returned up to 10.0 grams per tonne of gold ("g/t Au"). Delta has entered into a five-year lease agreement with the surface and mining rights landowner. During the five-year lease period, Delta will have the exclusive right to explore the property and to purchase a 100% interest in both the surface and mining rights to the property. Should Delta elect to purchase the property, it will pay market value times ten (10). Delta has made a one-time cash payment of \$90,000 to the landowners to cover the five-year lease. Should Delta elect to purchase the property during the five-year lease period, the landowners will retain a 2% net smelter returns ("NSR") royalty of which Delta can elect to buy back 1% at any time for the sum of \$1,000,000 and the remaining 1% for \$4,000,000. There are no work commitments nor were any shares of the Company issued.

The second exploration property includes 23 claims and covers approximately 2,348.5 hectares, located immediately south of Delta-1. Delta acquired a 100% interest by making a one-time cash payment of \$50,000 and the vendor retains a 2% NSR with a 0.5% buyback for \$1,000,000 and an additional 0.5% buyback for \$1,000,000, and the remaining 1% for \$4,000,000. There are no work commitments nor were any shares of the Company issued.

The third exploration property includes 97 claims and covers 2,056.4 hectares located south of Delta-1. Delta has paid \$50,000 on signing with an additional \$50,000 to be paid upon the 1st, 2nd, 3rd and 4th Anniversary for a total of \$250,000. The vendor retains a 2% NSR of which Delta can elect to buy back 1% at any time for \$1,000,000 and the remaining 1% for \$4,000,000. There are no work commitments nor were any shares of the Company issued.

The fourth exploration property consists of 12 claims covering approximately 252 hectares contiguous and south of the Delta-1 Property. The Corporation acquired a 100% interest in the property by making a one-time \$45,000 cash payment on signing. The vendors retain a 2.0% NSR royalty of which Delta can elect to buy back 1.0% at any time for \$1,000,000 and retain a first right of refusal on the remaining NSR (up to \$4,000,000). There are no work commitments nor were any shares of the Company issued.

Delta now controls an area of approximately 107 square kilometres straddling the Shebandowan Structural Zone in the Shebandowan Greenstone Belt (see figure 1).

The Delta-1 property is located in the Shebandowan Greenstone Belt and now covers an approximate 20 kilometre strike extent of the Shebandowan Structural Zone which also hosts the 6 million-ounce Moss Lake gold deposit which is approximately 50 km to the west.

Figure 1: Delta land position at Delta-1, including the new properties acquired and announced herein.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8482/173394_delta1.jpg

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 approximately 107 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 Tessier
President and CEO
www.deltaresources.ca

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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. 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. Forward-looking information and statements in this news release include, but are not limited to, information or statements with respect to: the repurchase of NSR royalties relating to the exploration properties, the results of exploration on the properties, and the ability and timing of Delta to purchase the exploration property subject to a lease. Investors are cautioned that forward-looking information is inherently uncertain and involves risks, assumptions and uncertainties that could cause actual facts to differ materially, including but not limited to: risks related to operations; risks related to current global financial conditions; actual results of current

exploration activities; environmental risks; future prices of gold; possible variations in grade or recovery rates; and accidents, labor disputes and other risks of the mining. 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 time or in response to any event.

Technical Information

The technical contents of this news release have been reviewed and approved by Andre C. Tessier, a Qualified Person pursuant to National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Tessier is the CEO and President of the Company.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/173394>

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