

# Delta and Yorkton Begin Drafting Definitive Agreement on the Sale of the Bellechasse-Timmins Property

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KINGSTON, April 28, 2020 - [Delta Resources Ltd.](#) ("Delta" or "the Company") (TSXV:DLTA) is pleased to announce that it has received notice from Yorkton Ventures ("Yorkton") that Yorkton will begin drafting the definitive agreement for the sale of Delta's interest in the Bellechasse-Timmins property (the "Property") and associated claims in southeastern Quebec for \$1,700,000.

As per the terms agreed upon in the LOI signed on March 31, 2020 by both parties, Yorkton has 15 days beginning on April 21, 2020 to provide Delta with a draft definitive agreement. Also contemplated by the LOI, Yorkton has requested an additional 15 day delay (starting May 5<sup>th</sup>, 2020) to complete and finalize the definitive agreement, which Delta has granted. Yorkton is concurrently completing its final due diligence.

Proposed Terms of the Agreement:

To acquire a 100% interest in the Property, Yorkton must:

- Make a \$100,000 cash payment within 10 days of signing of a definitive agreement,
- Make a \$250,000 cash payment within 90 days after signing of a definitive agreement,
- Make a \$350,000 cash payment within 180 days after signing of a definitive agreement,
- Make a \$450,000 cash payment within 270 days after signing of a definitive agreement, and
- Make a \$550,000 cash payment within 360 days after signing of a definitive agreement

Yorkton will also commit to paying Delta a gold royalty of 1% NSR on any and all commercial production of gold on the Property. Yorkton may re-purchase 0.5% of the NSR for \$1 million at anytime.

The parties agreed to negotiate, in good faith, a formal agreement with respect to the transaction (the "Definitive Agreement"), together with such other documentation as is normally entered into in commercial transactions of this nature.

The LOI and the transaction are subject to:

- (i) Satisfactory completion of the due diligence on the Property by the purchasers;
- (ii) All required corporate and regulatory approvals having been obtained; and
- (iii) Execution of the Definitive Agreement.

About Delta Resources Limited

[Delta Resources Ltd.](#) is a Canadian mineral exploration company focused on growing shareholder value through the acquisition of high-potential gold and base-metal projects in Canada, exploring these projects with state-of-the-art methods, and potentially developing these projects into mines.

On October 3<sup>rd</sup>, 2019, Delta announced the acquisition of the Eureka Gold Discovery in the Thunder Bay area (Delta-1) and on October 16<sup>th</sup>, 2019, the acquisition of the Delta-2 Property which hosts the R-14 Gold Prospect in the Chibougamau Mining District of Quebec.

Delta also owns a 100% interest in the Bellechasse-Timmins gold deposit in southeastern Quebec, Canada

which contains a 43-101 gold resource of 171,000 ounces at an average grade of 1.83 g/t gold in the indicated category and an additional 95,000 ounces at an average grade of 1.36 g/t gold in the inferred category (SGS Canada Inc., Bellechasse-Timmins Property Resource Estimate, Southeastern Quebec, August 1, 2012).

The Company's focus is currently to build a strong portfolio of mineral exploration properties with a high potential for economic discoveries in Canada.

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

Andre C. Tessier  
President, CEO and Director  
[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, except as required by securities laws.

SOURCE: [Delta Resources Ltd.](#)

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