DLV Resources Ltd. And West Red Lake Gold Mines Inc. Announce Amalgamation Agreement For Business Combination

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DLV Resources Ltd. ("DLV") (TSXV: DLV.H) and West Red Lake Gold Mines Inc. ("RLG") (CSE: RLG) are pleased to announce that they have entered into an amalgamation agreement in connection with the previously announced binding agreement pursuant to which DLV has agreed to acquire all of the issued and outstanding common shares of RLG in consideration for the issuance of 0.1215 of a DLV common share for each RLG common share acquired (the "Transaction").

RLG currently intends to hold a shareholder meeting on November 10, 2022 in connection with obtaining its requisite shareholder approvals for the Transaction.

The Transaction is subject to customary closing conditions, including regulatory approvals, and receipt of required approvals from the shareholders of RLG.

ON BEHALF OF DLV Resources Ltd.

"Geir Liland"
Geir Liland, Chief Executive Officer

ON BEHALF OF West Red Lake Gold Mines Inc.

"John Kontak"
John Kontak, President

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

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SOURCE DLV Resources Ltd.

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