

Delta Accelerates the Acquisition of the Horne and Laurie Properties with a New Agreement at the Delta-1 Property in Thunder Bay, Ontario

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Eliminating Future Cash Payments and Work Commitments

Kingston, August 26, 2024 - [Delta Resources Ltd.](#) (TSXV: DLTA) (OTC Pink: DTARF) (FSE: 6GO1) ("Delta" or "The Company") is pleased announce that it reached an agreement with the original vendors of the Horne and Laurie properties at the Delta-1 property in Thunder Bay, Ontario. The new agreement will eliminate the future cash payments of \$350,000 and work commitments of \$1,000,000 over the next three years.

On May 1, 2024, Delta announced an agreement with [Sky Gold Corp.](#), whereby Delta was assuming the Horne and Laurie Properties' agreement with the original Vendors of the properties (<https://www.deltaresources.ca/news/delta-expands-its-land-position-at-the-delta-1-property-in-thunder-bay-ontario/>).

Under this new agreement dated August 22, 2024, Delta will acquire a 100% interest in both Horne and Laurie properties by issuing a total of 2,000,000 shares (25% of the shares will vest every 4 months from the date of issuance) and issue 1,500,000 warrants of Delta, at a price of \$0.12, for a period of 24 months.

The vendors will retain Net Smelter Return Royalty ("NSR") on the properties. This NSR Royalty will be covered under the same agreement as the NSR Royalty on the original Delta-1 property option dated October 02, 2019 whereby the Vendors retain a 1.75% NSR Royalty on all three (3) properties. Delta will have a right to buyback a 0.75% interest until October 2nd, 2026 for \$500,000 and the remaining 1.00% interest thereafter for the sum of \$4,000,000. Delta also retains a right of first refusal on any offer to buy any NSR interest by a third party after October 2nd, 2026.

Under the Sky Gold and Delta agreement, dated April 30, 2024, Sky also retains a 1% NSR royalty with Delta having the option to buyback a 0.5% NSR at anytime for \$1M and having a right of first refusal on the second 0.5% NSR.

Together, the properties consist of 113 claim units covering approximately 24 square kilometres. The claims are contiguous with the original Delta-1 property (see map figure 1).

The agreement is subject to regulatory approval.

"This is another strategic acquisition for Delta. The property package assembled in the Shebandowan Belt covers over 306 square kilometres of very prospective ground in the belt. With this agreement, none of the properties require any work commitments and minimal cash and share payments in the future. This provides Delta with enormous flexibility about where to spend its exploration dollars. Delta will therefore continue to grow the gold inventory at Eureka while exploring this expansive land package," said André Tessier, President and CEO.

Figure 1: Map showing the location of the Horne and Laurie properties relative to the Delta-1/Eureka Property and Delta's complete property package in the Shebandowan belt.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8482/221123_71f54e6ac4f1397a_001full.jpg

Qualified Person

Daniel Boudreau, P.Geo. and Manager of Exploration at Delta Resources Limited, is a Qualified Persons as defined by NI-43-101 and has reviewed the technical information presented in this press release.

About Delta Resources Limited

Delta Resources Limited 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 is Delta's flagship project, where the company is building on a large gold inventory 50 kilometres west of Thunder Bay, Ontario, at surface and adjacent to the Trans-Canada highway. To date, the gold mineralization is defined over a strike length of 2.0 km, from surface to a vertical depth of 250 m. Highlights include drill intercepts such as 5.92 g/t Au over 31 m (incl. 14.8 g/t Au over 11.9 m), and 1.79 g/t Au over 128.5 m. The property covers 306 square kilometres where Delta has identified multiple corridors of intense alteration and deformation, on strike with, and to the south of the Eureka gold zone and that has yet to be thoroughly explored.

The DELTA-2 property covers 205 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 LIMITED.

Andre Tessier
President and CEO
www.deltaresources.ca

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/221123>

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