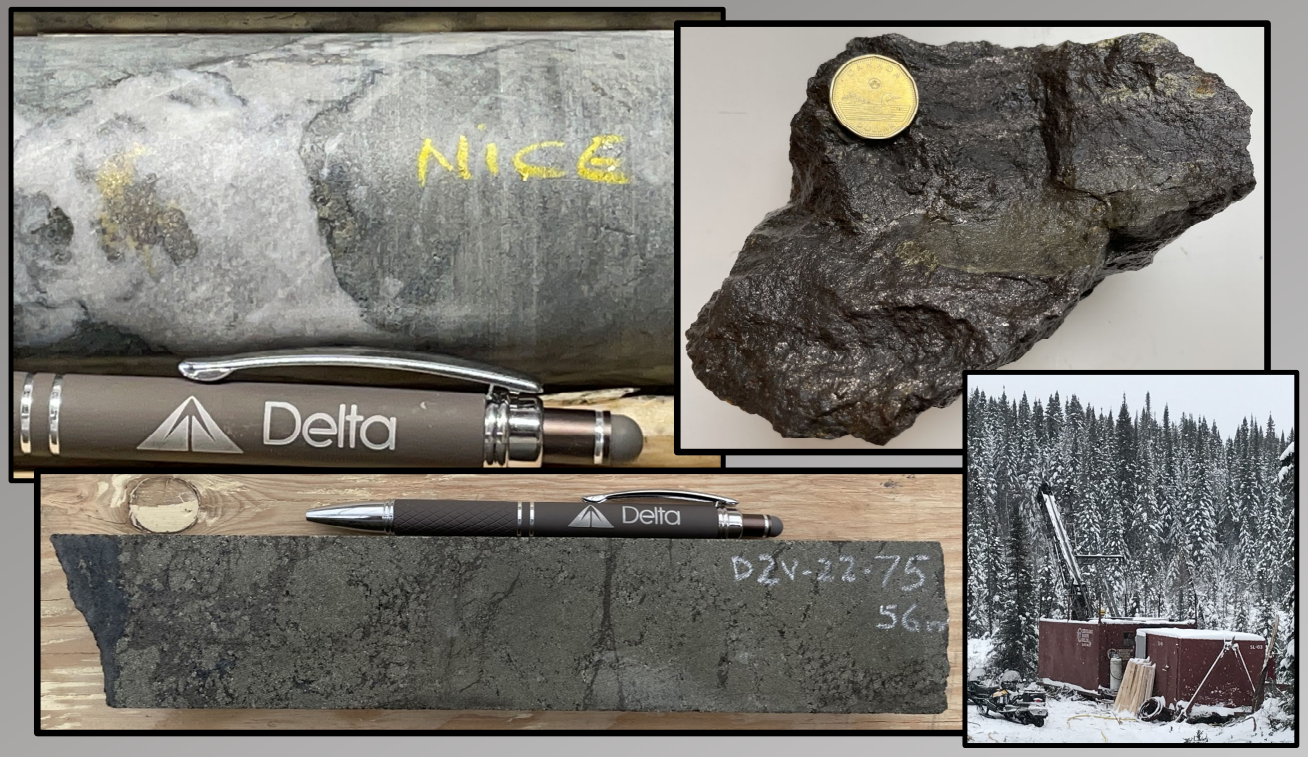
# DELTA RESOURCES LIMITED

## CORPORATE PRESENTATION

November 2022

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## Disclaimer - Forward Looking Statement



**CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION**

Certain information contained or incorporated by reference in this presentation, including any information as to our future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by us, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the currency markets (such as the Canadian versus the U.S. dollar); fluctuations in the spot and forward price of gold or certain other commodities (such as copper); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada or other countries in which we do or may carry on business in the future; business opportunities that may be presented to, or pursued by, us; operating or technical difficulties in connection with mining exploration or development activities; employee relations; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. You are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

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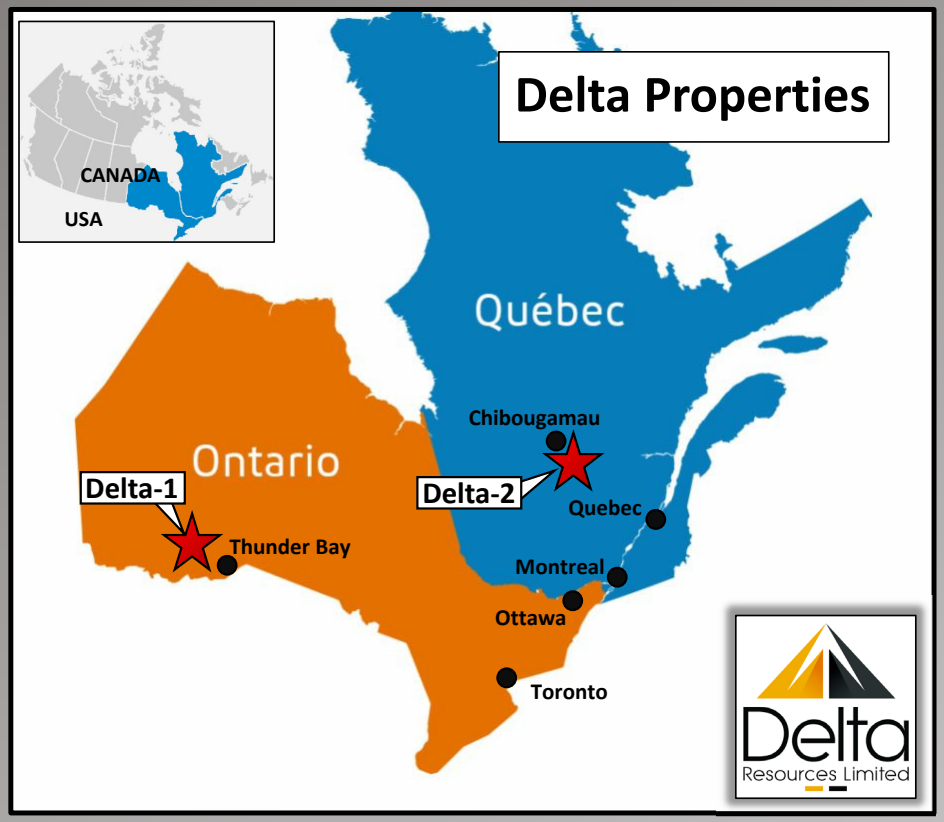
## Projects






- ***Delta-1 - GOLD***
  - ***50 km west of Thunder Bay. Ontario.***
  - **Delta to earn 100% interest | ~58 km$^2$**
- ***Delta-2 – GOLD & Polymetallic***
  - **35 km southeast of Chibougamau, Quebec.**
  - **Delta to earn 100% interest | ~194 km$^2$**
- ***Bellechasse-Timmins GOLD NSR***
  - **80 km southeast of Quebec City, Quebec.**
  - **Delta owns a 1% NRS Royalty | ~50 km$^2$.**
  - **2.9MT @ 1.83 g/t Au Indicated (171,000 oz).**
  - **2.2MT @ 1.36 g/t Au Inferred (95,000 oz).**

# Part 1:

# The Delta-1 Gold Property, Thunder Bay, Ontario

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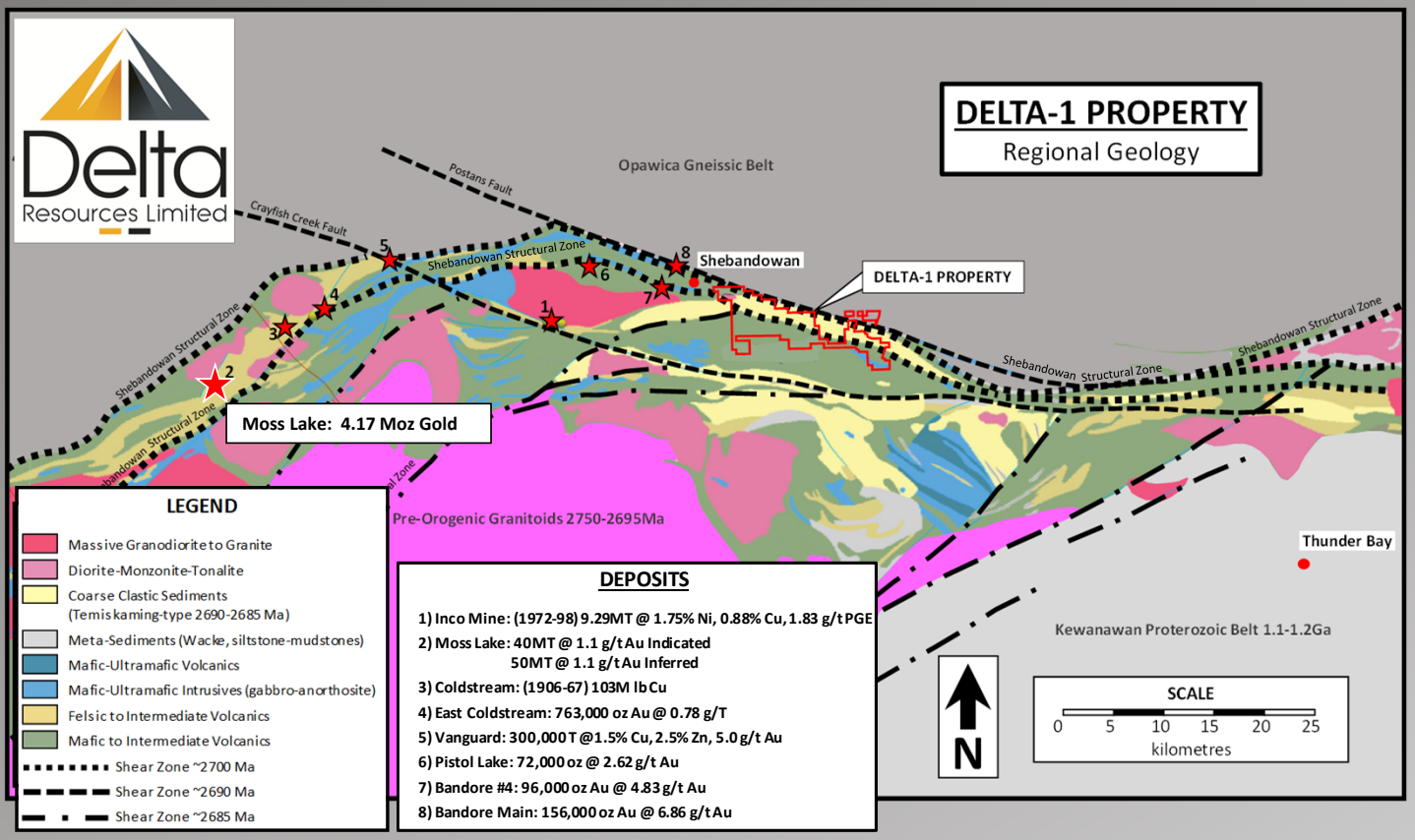
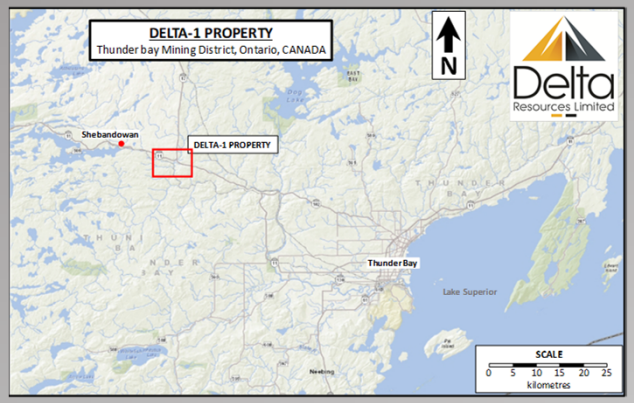
## Delta-1 Project – Thunder Bay, Ontario – Location & Access






- Located in the Shebandowan Greenstone Belt.
- Covering 17km of the Shebandowan Shear Zone.
- In the same geological setting as Goldshore's Moss Lake Gold deposit
  - 121.7MT @ 1.1 g/t gold near surface (4.17 Moz). Cut-Off Grade: 0.4 g/t Au
- The property has been poorly explored
  - Total of 42 drill holes with 25 drilled prior to 1981 and 20 drilled on Cu-Ni targets (1956-69)
  - The property has been "dormant" since 2003

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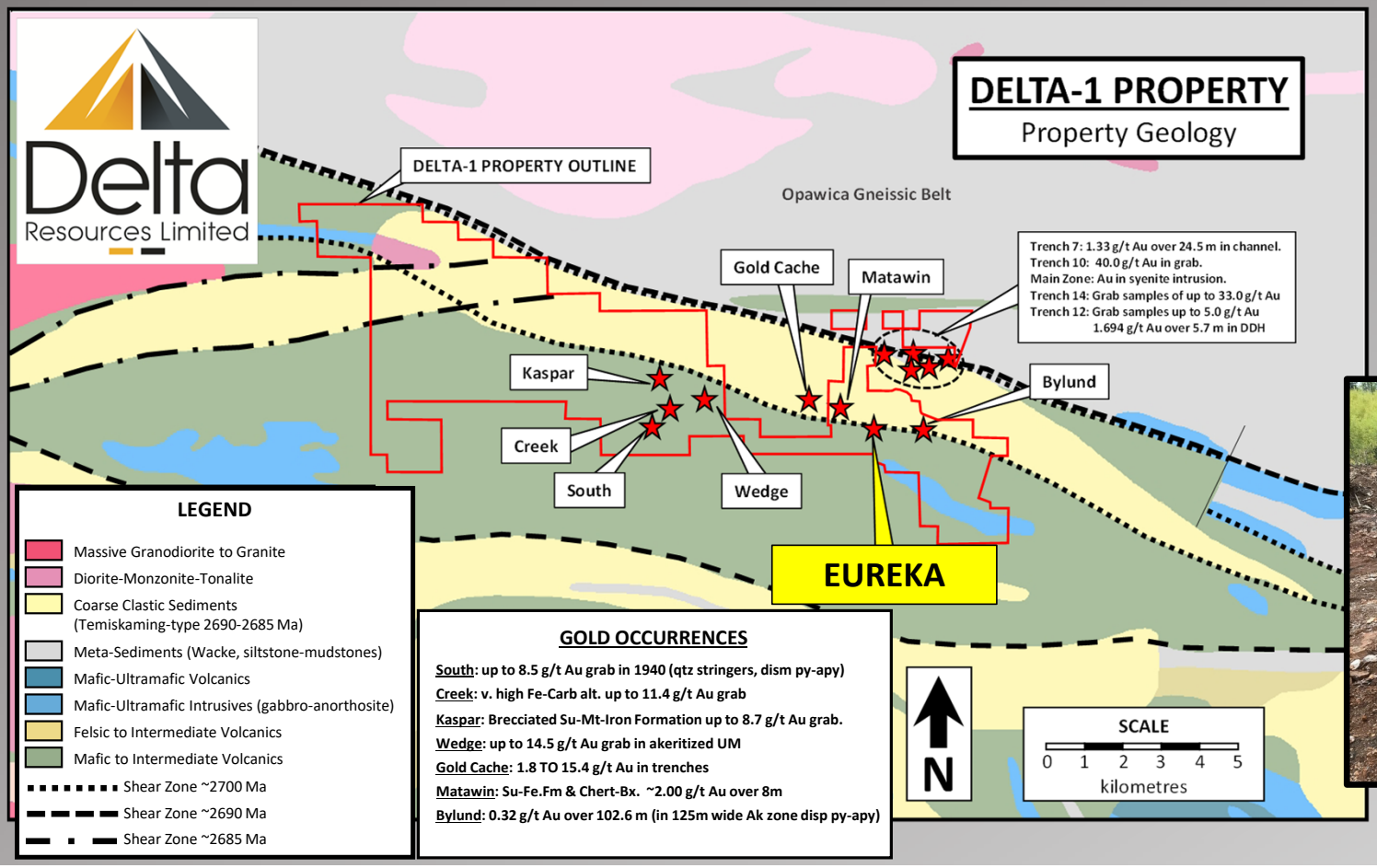
## Delta-1 Project – Drilling Eureka






**DELTA-1 PROJECT – EUREKA GOLD ZONE**

- Kilometre-Scale Pervasive Alteration
- Kilometre-Scale Gold-Anomalous Halo
- Multiple Phases of Gold Mineralization
- Deep Crustal-Scale Structures

**ALL THE INGREDIENTS FOR A MAJOR GOLD DEPOSIT**

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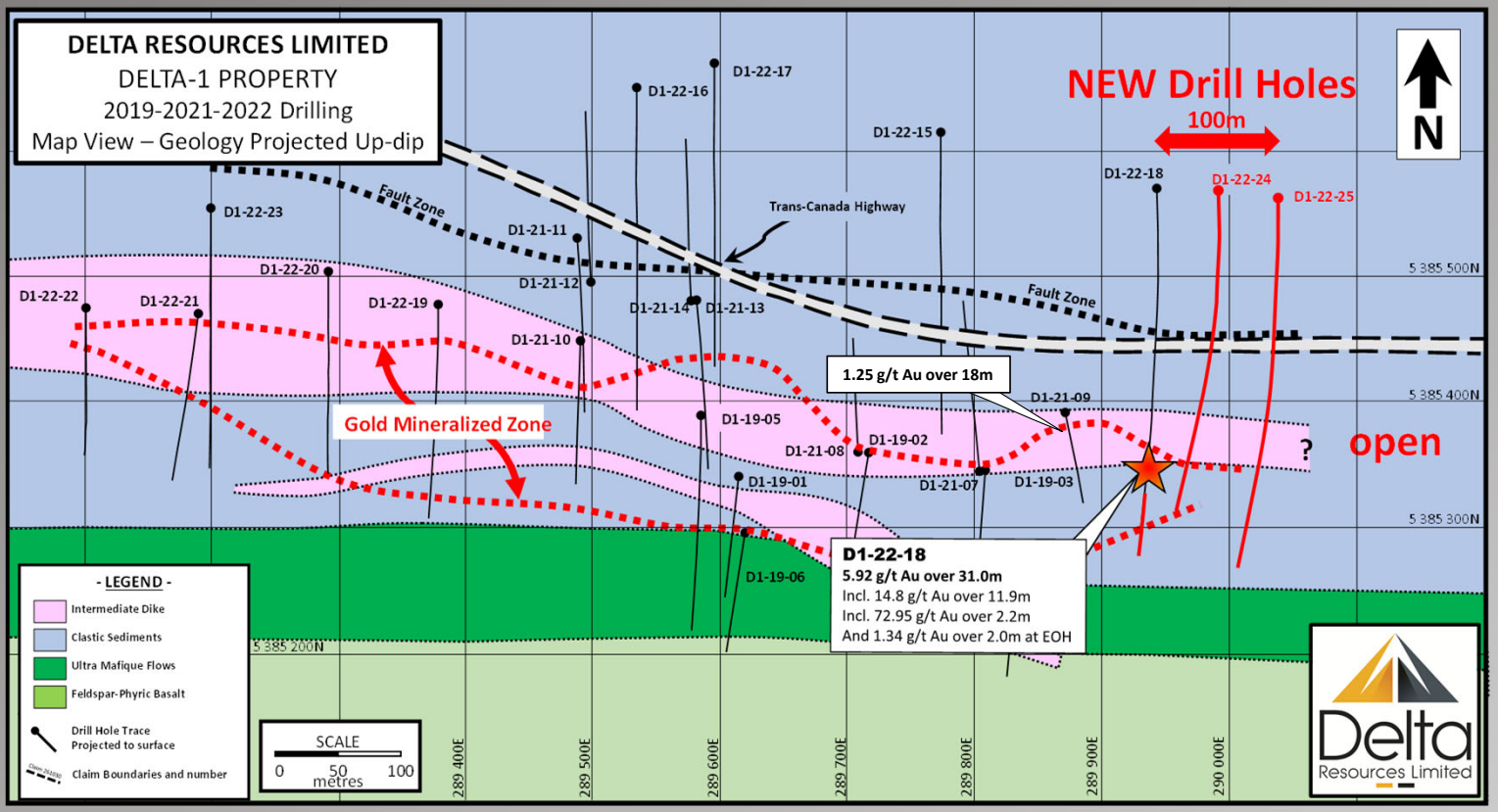
## Delta-1 Project – Drilling Eureka




**DELTA DRILLING PHASES**

- November 2019: 6 drill holes for 1,009m
- April 2021: 8 drill holes for 1,376m
- May 2022: 9 drill holes for 2,719m
- October 2022: 2 drill holes for 973m

**PENDING RESULTS**

- Mechanical Trenching Program 2022
- October 2022 Drilling

**TO DATE**

- Defined a broad and intense alteration halo > 1km in strike & 600m wide.
- Broad mineralized halo grading >0.35 g.t Au (850m x 120m).
- Higher grade zones within this mineralized halo.

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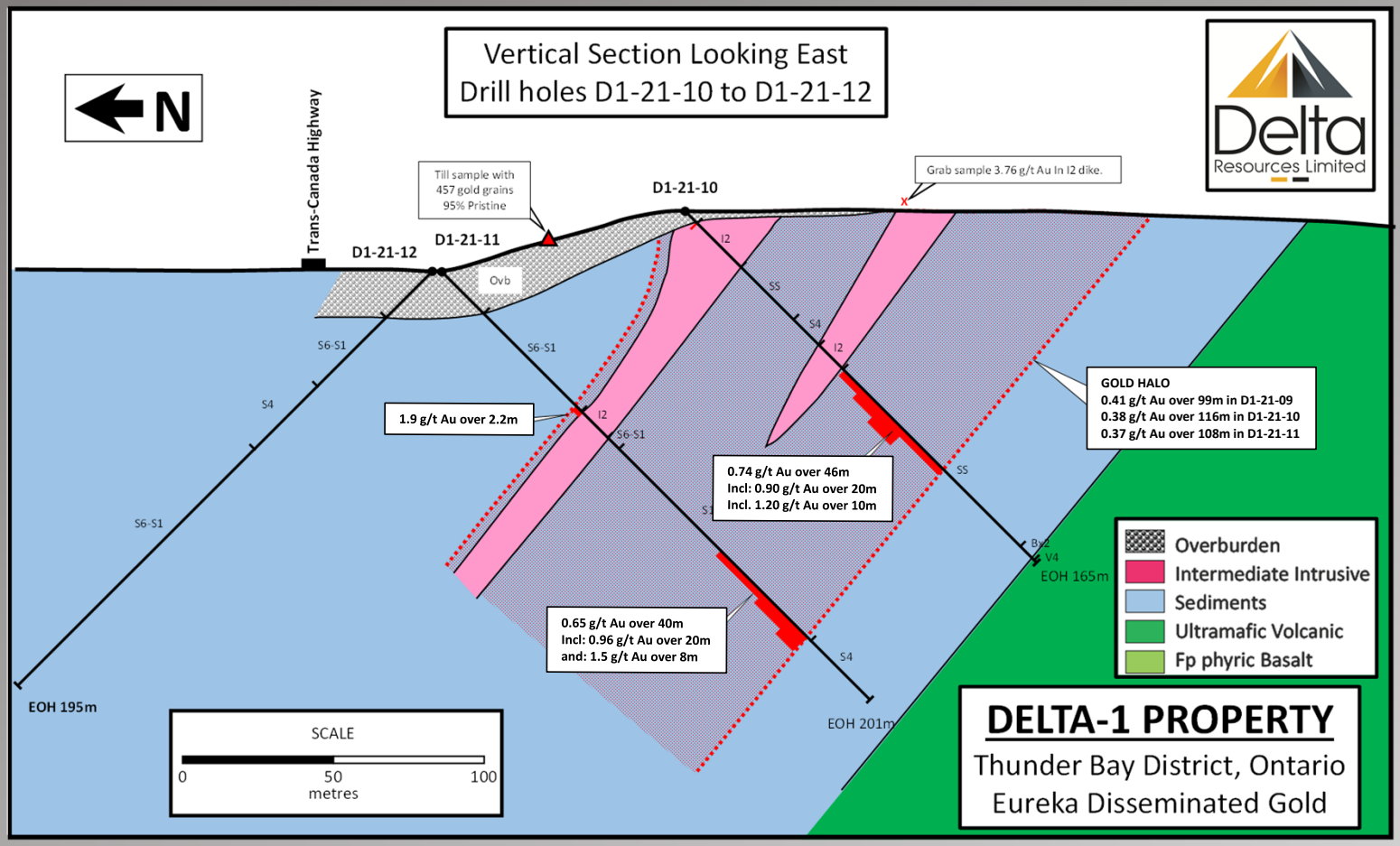
## Delta-1 Project – 2022 Drilling at EUREKA






**2022 DRILLING**

**The zone strikes generally EW and dips 50 degrees towards the north.**

**The zone has now been intersected in drill hole for a strike length of 950 metres and a vertical depth of 220 metres.**

**The Zone is open in all directions.**

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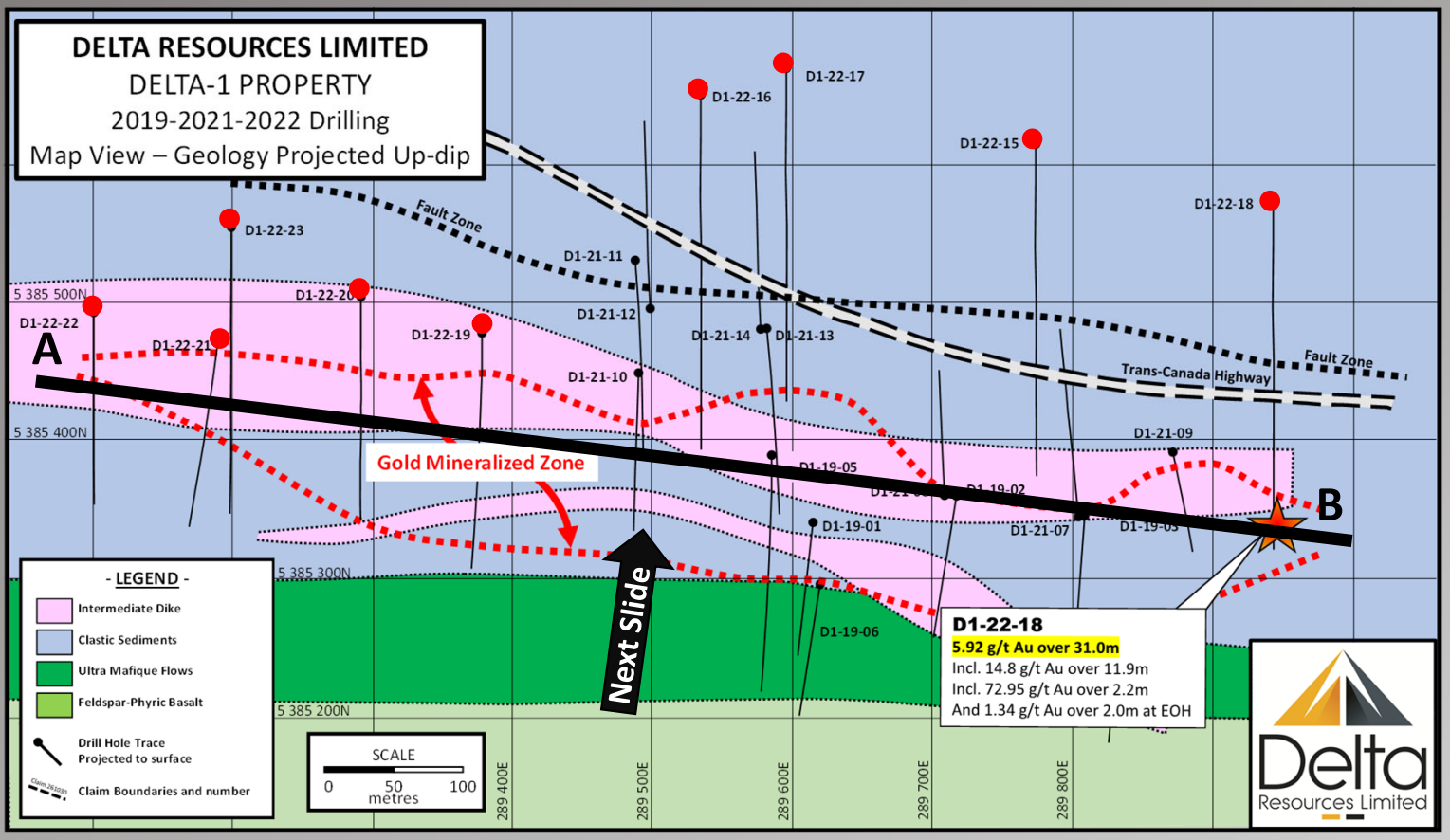
## Delta-1 Project – 2022 Drilling at EUREKA






### 2022 DRILLING

**In May 2022 Delta completed 9 drill holes for a total of 2,719m, testing the east and west strike extents of the Eureka mineralization as well as its depth potential.**

**Two follow-up drill holes were completed to the east following exceptional results of drill hole D1-22-18.**

**The mineralized body was extended to a strike length of 950m, from surface down to a vertical depth of 220m, and remains open in all directions.**

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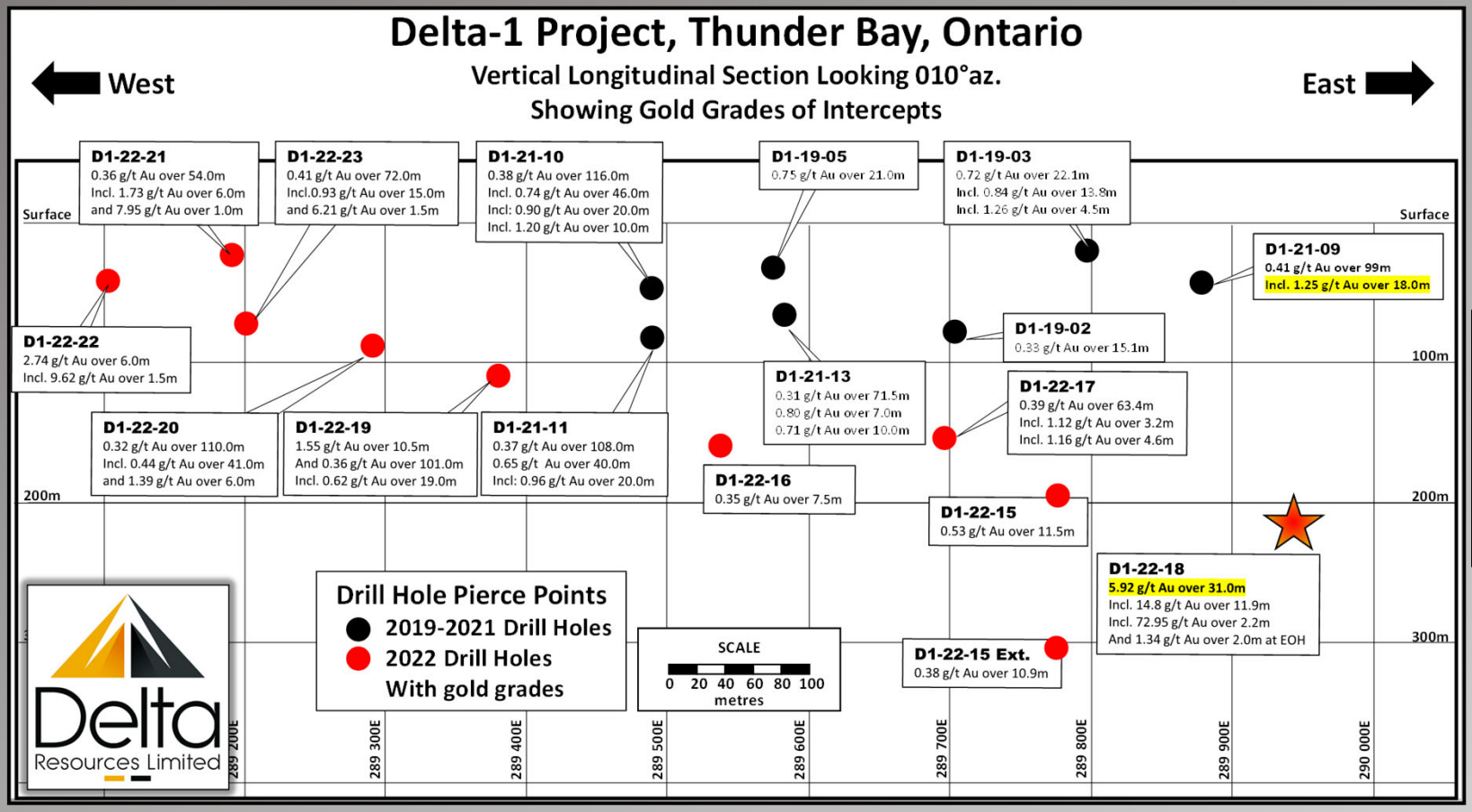
## Delta-1 Project – 2022 Drilling at EUREKA – Long Section



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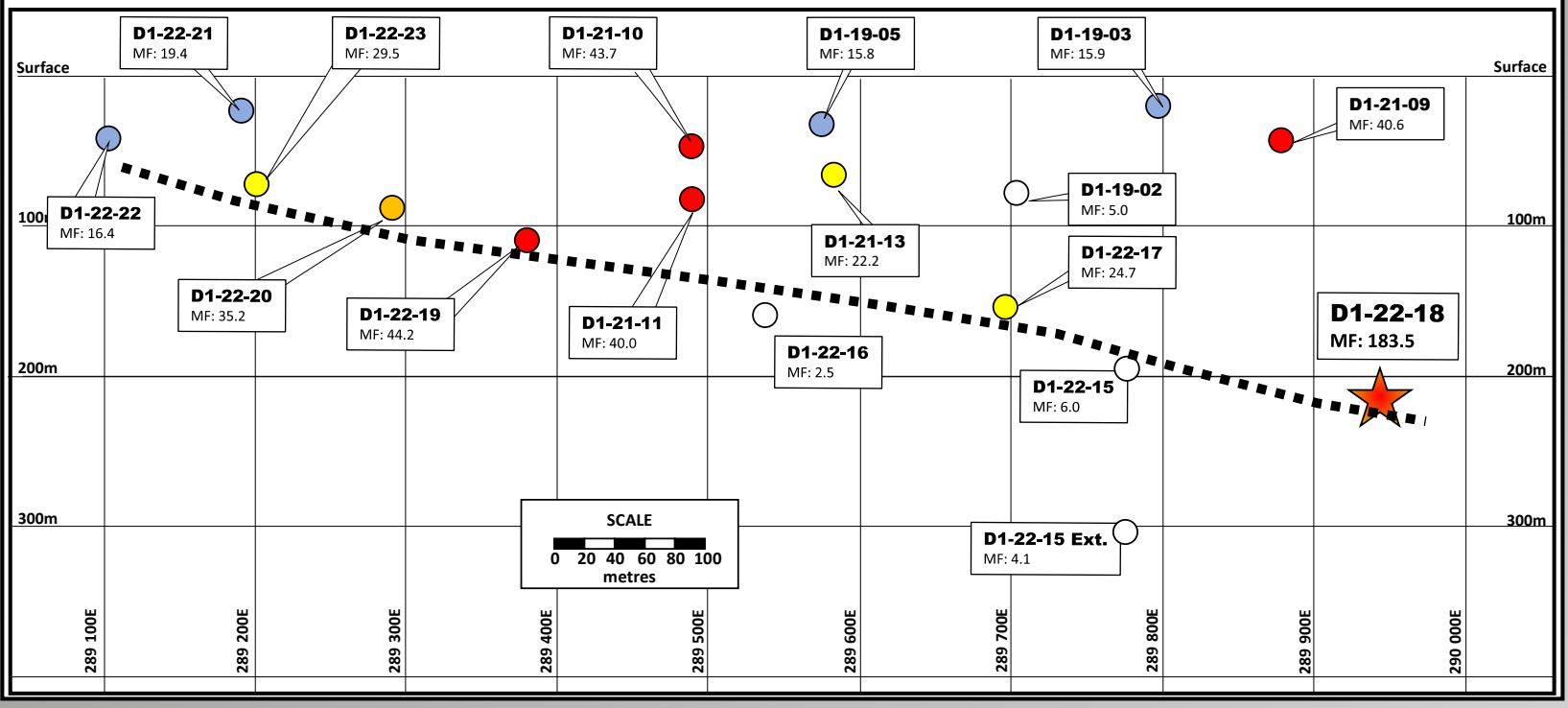
## Delta-1 Project - 2022 Drilling at EUREKA - Long Section



### Delta-1 Project, Thunder Bay, Ontario

West ⟵ | ⟶ East

Vertical Longitudinal Section Looking 010°az.
Metal Factors (Gold Grade (g/t) x Width (m))



**Drill Hole Pierce Points and MF**

- MF < 10
- MF > 10 and < 20
- MF > 20 and < 30
- MF > 30 and < 40
- MF > 40

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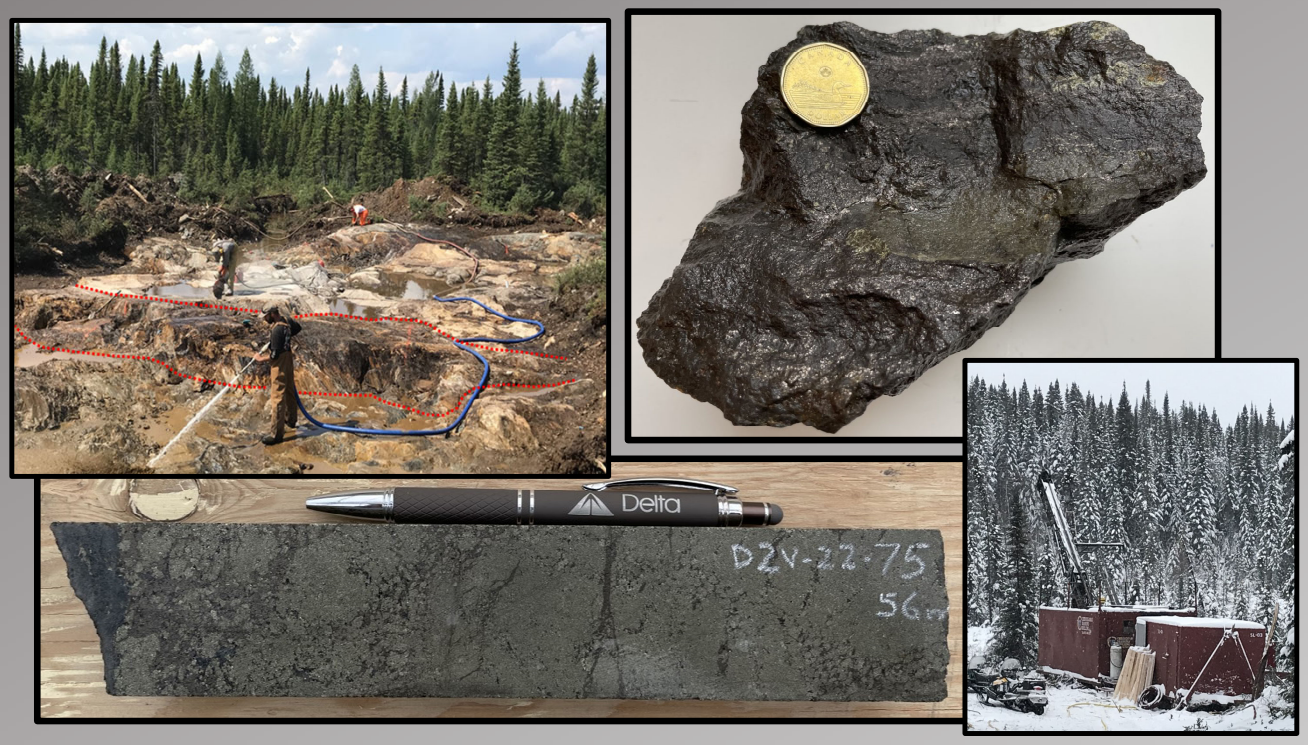
# Part-2:
# The Hunt for the Lemoine Mine 2.0:
# Delta-2 VMS Property, Chibougamau, Qc.

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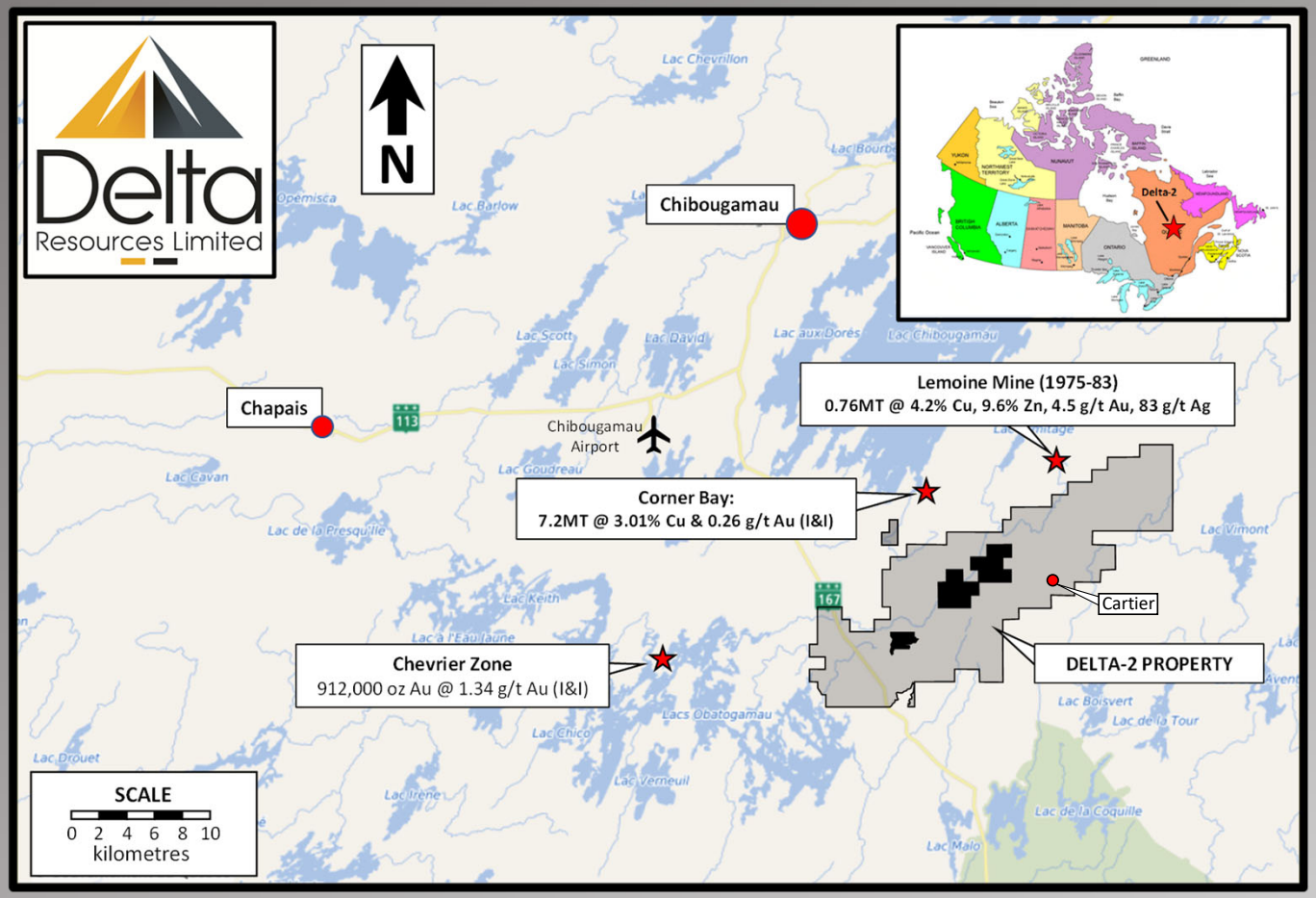
## Delta-2 Property - Local Endowment






**DELTA-2 VMS PROJECT**

**Lemoine Mine (1975-83) (1.5km north)**

**0.75MT @ 4.5% Cu, 9.6% Zn, 4.5 g/t Au, 83 g/t Ag.**

**Corner Bay Copper-Gold (~3km north):**

**7.2MT @3.01% Cu & 0.26 g/t Au (Ind. & Inf.)**

**The Cartier Gold-Rich VMS Prospect**

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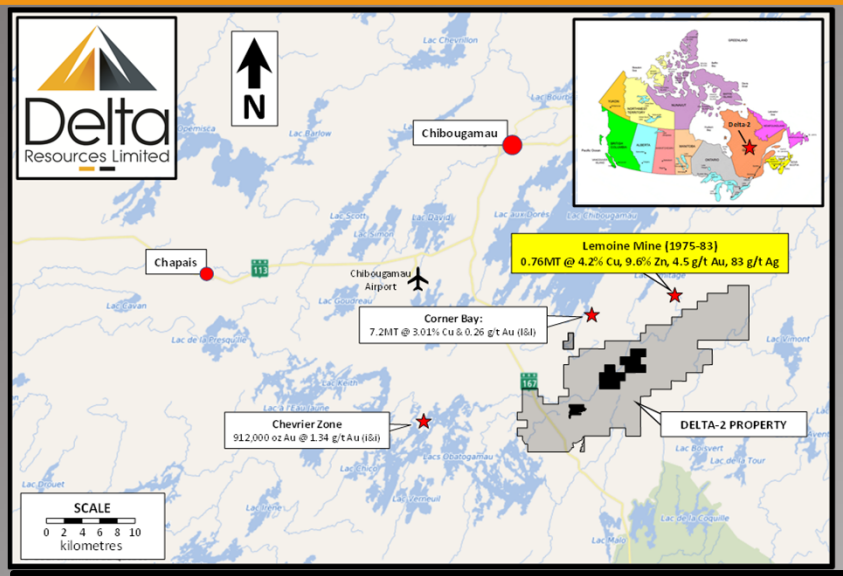
## About the Lemoine Mine






**LOCATION:.** 25 km SE of Chibougamau Québec
1.5 km north of the Delta-2 Property

**SIZE AND GRADE:** Mined from 1975 to 1983.
0.76Mt at 4.2% Cu, 9.6% Zn, 4.5 g/t Au & 83 g/t Ag
175m long, from surface to 425m deep & up to 9.0m thick.

**DISCOVERY:** In 1973 on a single-line airborne Input EM anomaly.

**TYPE OF DEPOSIT:** Volcanogenic Massive Sulphide (VMS)

- 2nd highest grade mine in Canada (2nd only to Eskay Creek)
- Within the top 1% of all VMS worldwide.
- Ore value of >US$1,100/t at today's metal prices.

*Image from Yorbeau Resources website.

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## Delta-2 Project – Chibougamau Quebec – VMS Facts

### THREE IMPORTANT FACTS TO REMEMBER ABOUT VMS DEPOSITS

1) SECOND THERE ARE MANY VMS DEPOSITS IN THE WORLD AND THEY ALMOST INVARIABLY OCCUR IN CLUSTERS. **SO WHEN WE SEE LEMOINE SITTING THERE ALL BY ITSELF, WE HAVE TO ASK: WHERE'S THE REST OF THE CLUSTER?**

2) VMS DEPOSITS TYPICALLY OCCUR ON OR NEAR CERTAIN STRATIGRAPHIC HORIZONS. **HERE, THIS PROSPECTIVE HORIZON IS THE WACONICHI AND DELTA-2 COVERS ABOUT 25 KILOMETRES OF IT.**

3) THIRD WITHIN THESE VMS CAMPS, THERE'S A VERY TYPICAL SIZE DISTRIBUTION OF THESE DEPOSITS. RANGING FROM SEVERAL SMALL DEPOSITS IN THE 1MT RANGE ALL THE WAY TO ONE GIANT DEPOSIT IN THE RANGE OF 100MT. **LEMOINE BEING AT THE SMALLER END OF THE SPECTRUM, LEAVES US TO BELIEVE THE LARGER DEPOSITS ARE LEFT TO FIND**.

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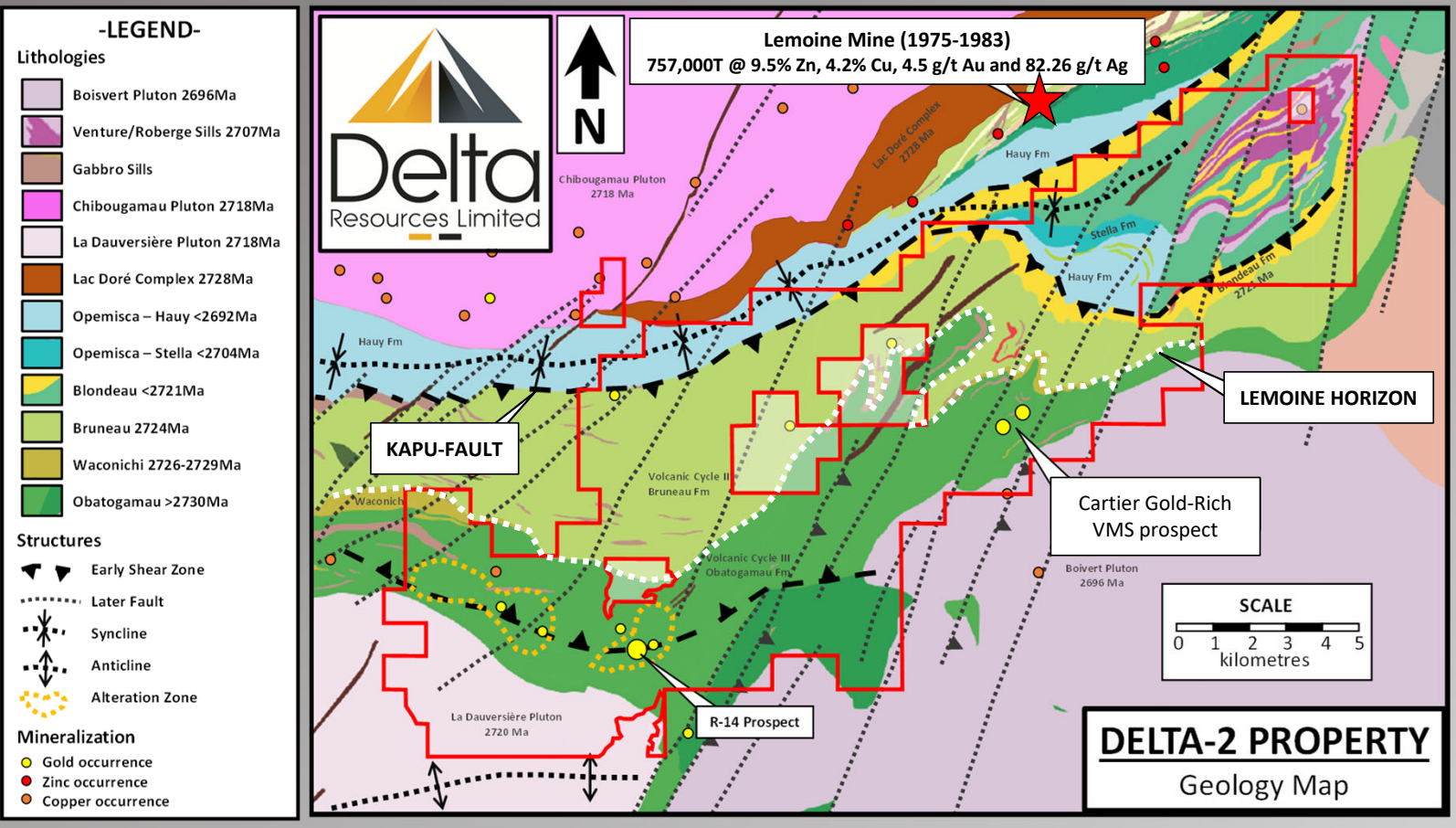
## Delta-2 VMS Project - The Lemoine Horizon






- **Potential for Polymetallic VMS deposits of the Lemoine -Type.**
  - **The Lemoine Mine horizon is repeated structurally south of the Kapu-Fault (see next slide).**
  - **The contact between cycles is prospective for VMS deposits (Delta has a 17km strike extent shown in white dashed line).**
  - **This location of this contact has been reinterpreted with high-resolution magnetics.**

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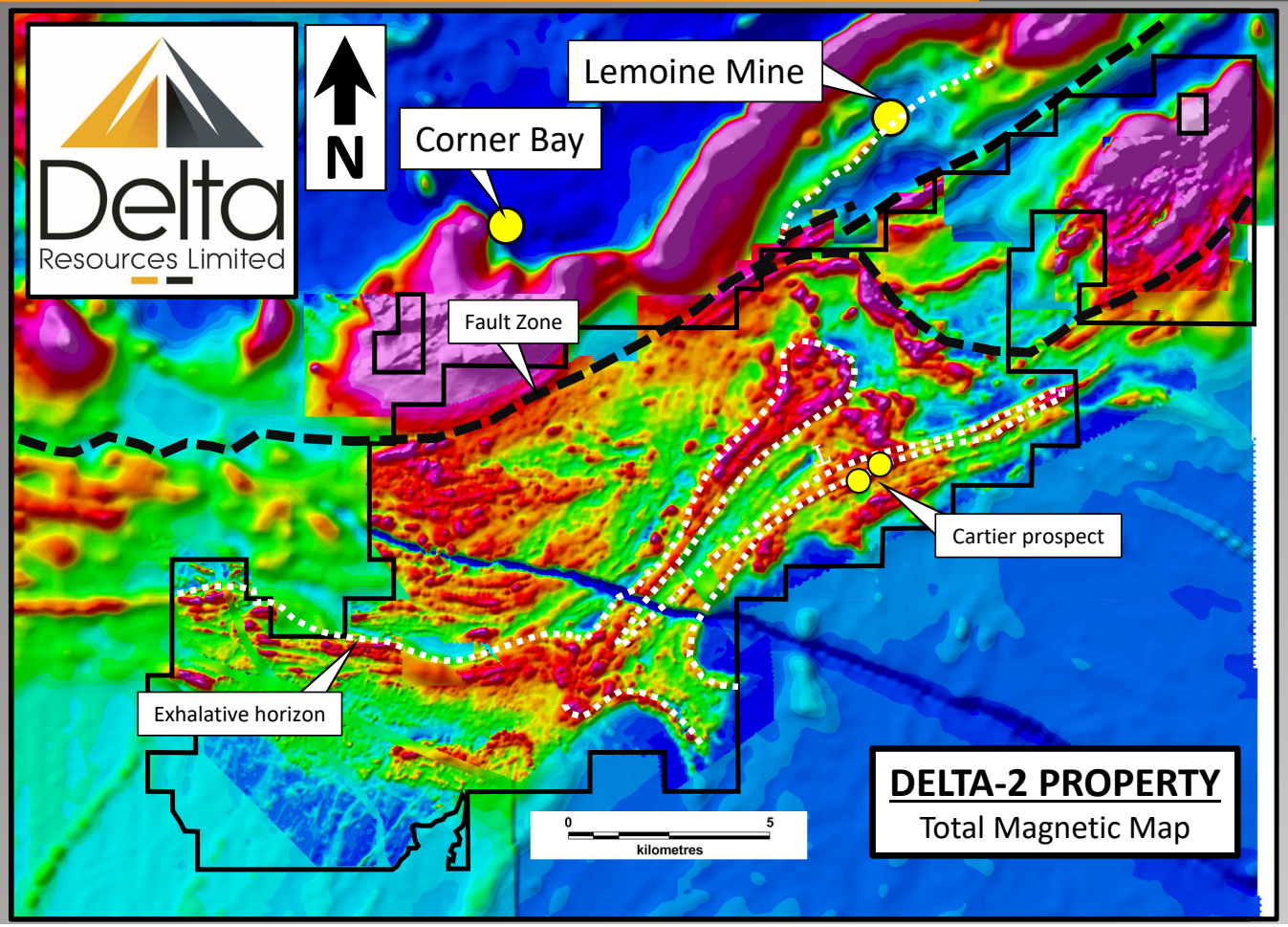
## Delta-2 VMS Project – Lemoine Horizon New Interpretation




**Re-interpretation of the Lemoine Mine horizon using high-resolution magnetic surveys.**

- **High-resolution magnetics combined with field work and drilling allowed Delta to re-trace the exhalative horizons favourable for VMS deposits.**
- **Helicopter-borne electro-magnetic (EM) surveys and ground gravity surveys were also completed at Delta-2.**
- **A total of 40 drill holes (8,426 m.) were completed, targeting EM and gravity anomalies.**
- **Well over 25 kilometres of strike of sulphidic horizons have been outlined so far with sections of these horizons enriched in Au, Cu and Zn.**
- **Delta is now focussed on "vectoring" towards economic sulphide mineralization within these sulphidic horizons, using its extensive lithogeochemical database and geophysics.**

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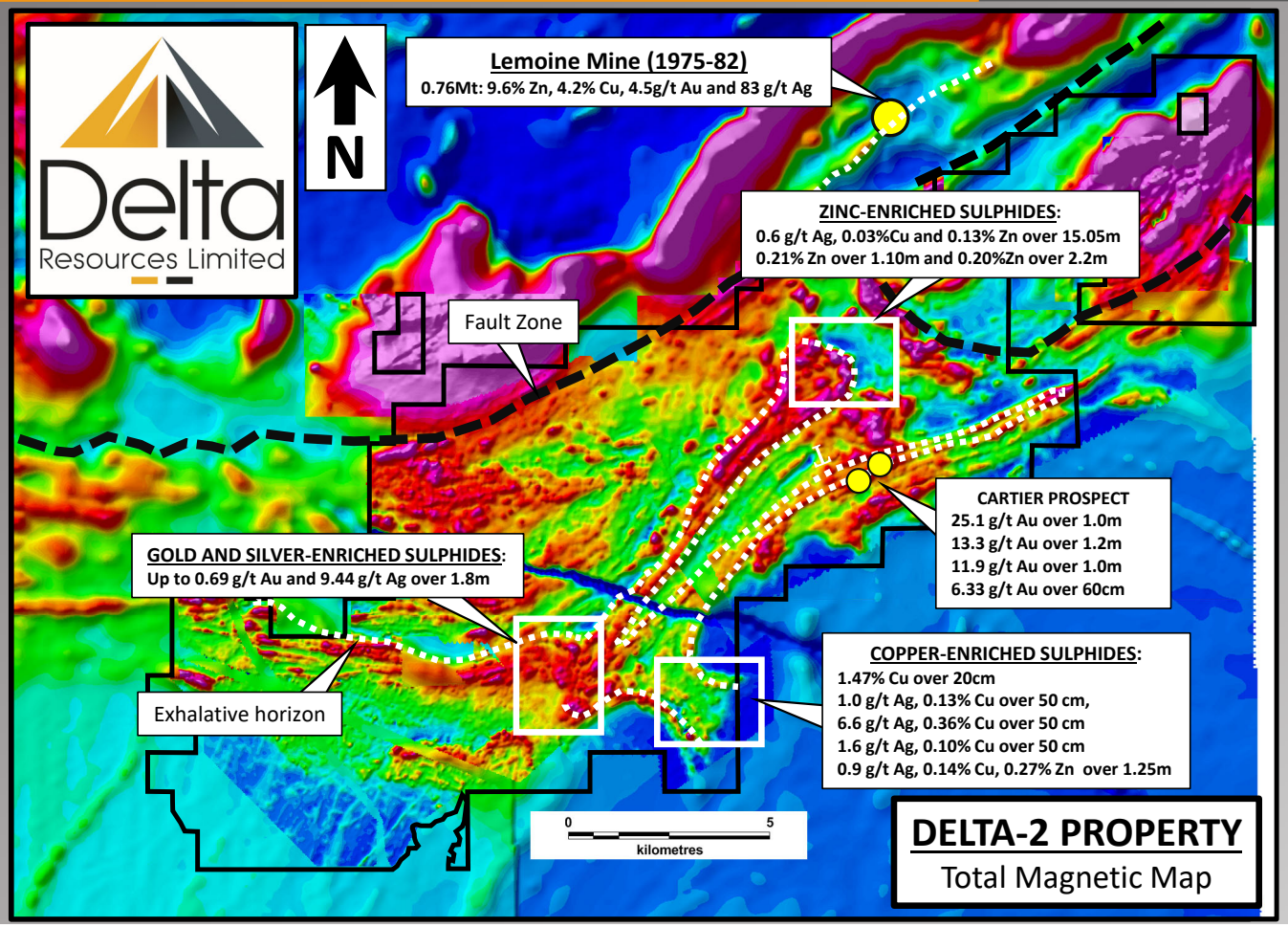
## Delta-2 VMS Project – Lemoine Horizon New Interpretation



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# Part 3:
# Delta-2 Gold Exploration
# Chibougamau, Quebec

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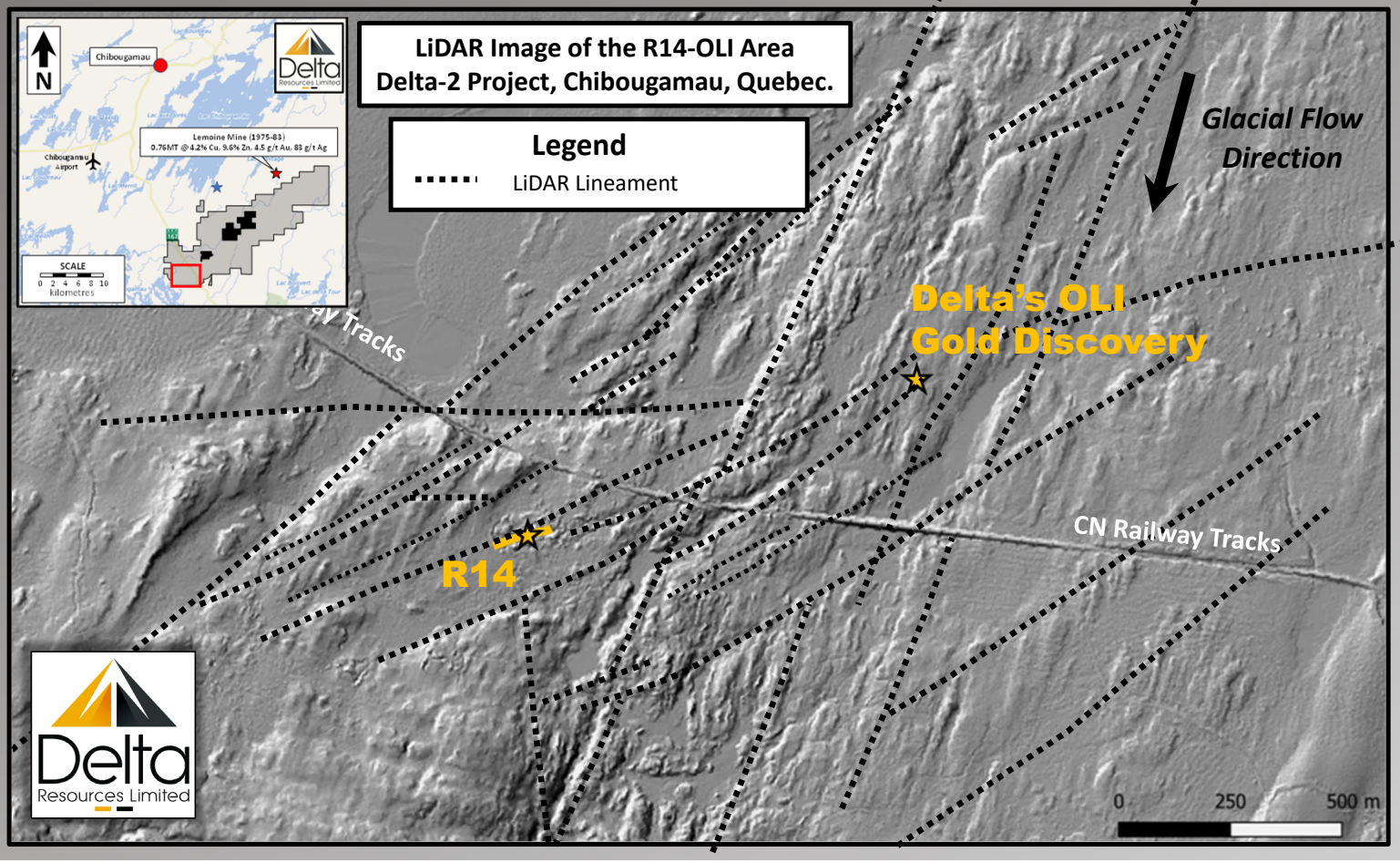
## Delta-2 GOLD Project – Delta's OLI Gold Discovery - LiDAR






### 2020-21 Drilling

**31 drill holes for a total of 4,876m**

| Drill Hole No. | From | To | Width | Au |
|---|---|---|---|---|
| D2-21-28 | 24.60 | 27.10 | 2.50 | 18.88 g/t |
| Including | | | 0.90 | 50.75 g/t |
| and | 120.80 | 121.60 | 0.80 | 14.08 g/t |
| D2-21-29 | 25.70 | 27.00 | 1.30 | 3.96 g/t |
| and | 116.40 | 117.60 | 1.20 | 1.81 g/t |
| D2-21-32 | 76.6 | 77.1 | 0.5 | 1.13 g/t |
| D2-21-33 | No significant values. Zone is cut by dike. | | | |
| D2-21-34 | **54.50** | **57.80** | **3.30** | **27.93 g/t** |
| including | **57.00** | **57.80** | **0.80** | **106.00 g/t** |
| and | 137.80 | 138.30 | 0.50 | 4.39 g/t |
| D2-21-34b | **61.50** | **63.30** | **1.80** | **5.74 g/t** |
| including | **62.70** | **63.30** | **0.60** | **12.20 g/t** |
| D2-21-35 | **54.00** | **57.50** | **3.50** | **12.13 g/t** |
| including | **56.80** | **57.50** | **0.70** | **56.70 g/t** |
| D2-21-36 | **13.90** | **14.40** | **0.50** | **12.20 g/t** |
| D2-21-37 | No significant values. | | | |

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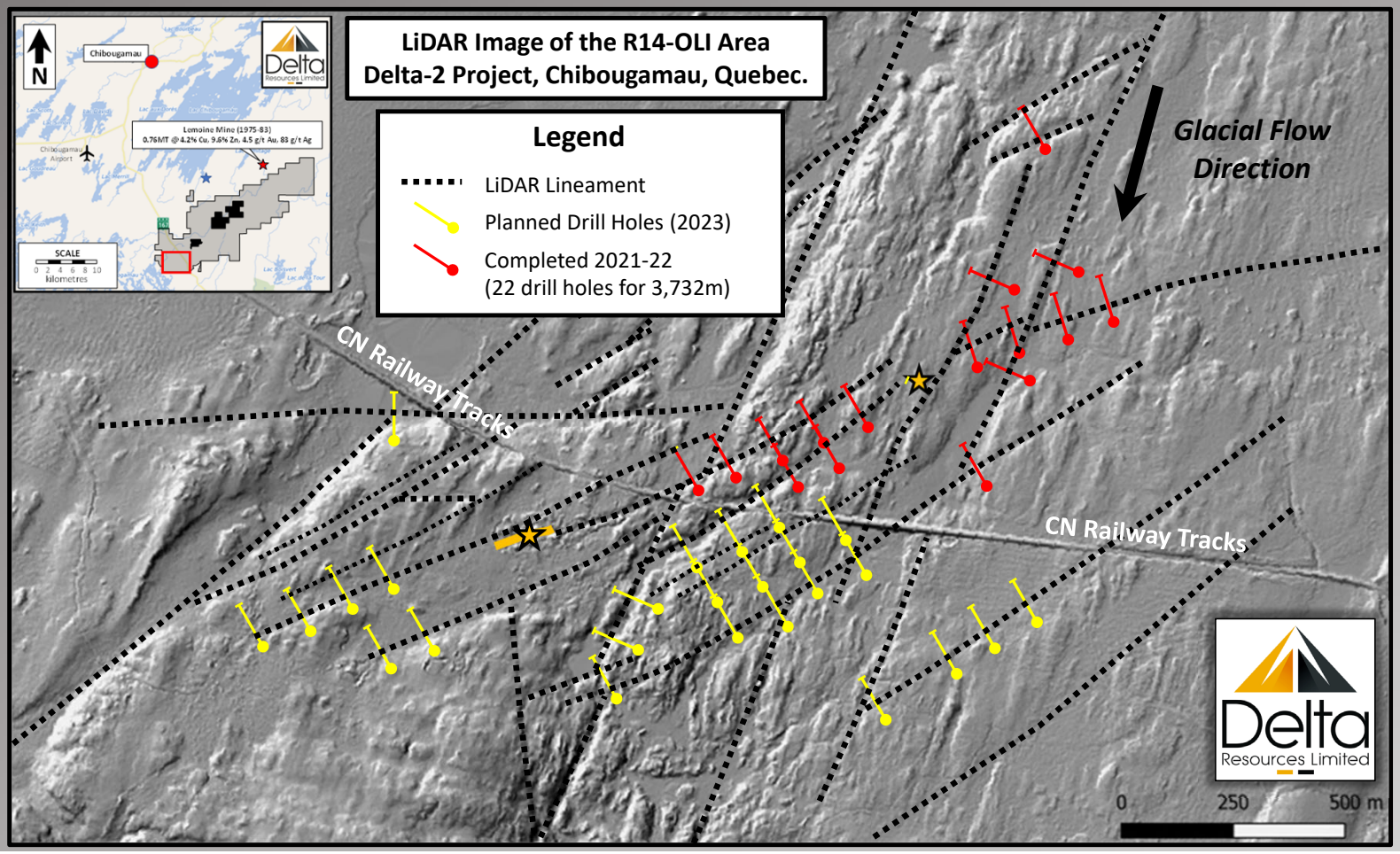
## Delta-2 GOLD Project - OLI-R14 LiDAR






### THE OLI – R14 Gold Area

- The Light Detection And Ranging (LiDAR) image shows two distinct structures between the OLI and R14 prospects at 060° azimuth (a strike length of 1 km).
- Also shows a number of never-tested prospective structures of similar orientation.
- Several generation and orientations of prospective structures.
- All with associated anomalous gold values.
- Drilling is planned to test the 060° and 020° structures (Monster Lake) and, one EW structure.

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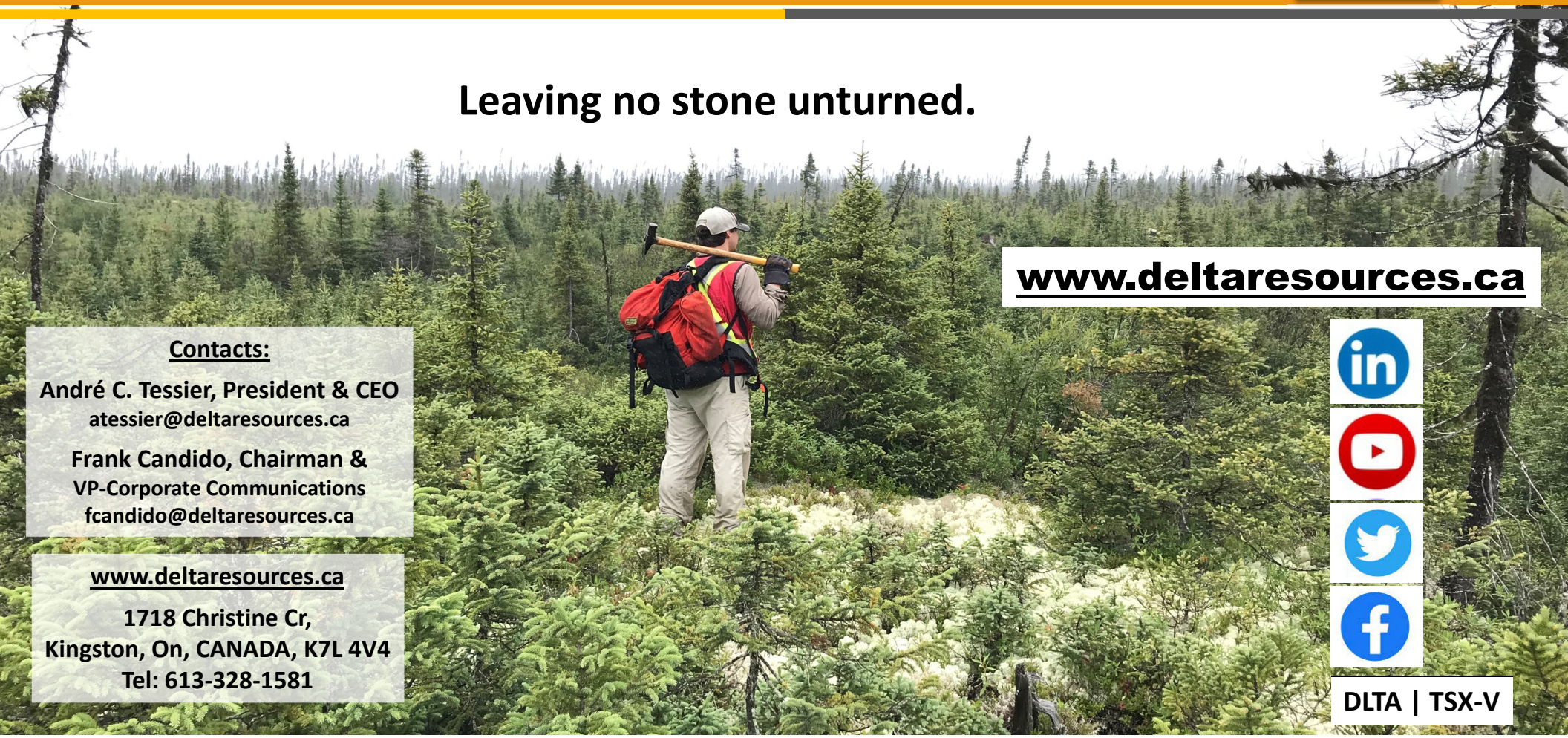
## Contact us



**Leaving no stone unturned.**



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