

Press Release

For immediate release

SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$150,000 IN DELTA RESOURCES LIMITED

Matagami, October 1st, 2020 – The Société de développement de la Baie-James (SDBJ) is proud to announce its private placement of \$150,000 in mining exploration company Delta Resources Limited (Delta) in exchange for 428,571 units at \$0.35 a unit. Each unit consists of one common share and one common share purchase warrant at \$0.50 for 24 months.

The shares issued pursuant to the private placement are subject to a four-month holding period, which will expire on January 24, 2021. The company will use the proceeds of the private placement to finance work on its Delta-2 project in James Bay.

“We are pleased to note SDBJ’s ongoing efforts to make a positive contribution to the James Bay region’s economic development. This objective is evidenced by the many recent financing initiatives SDBJ has undertaken with mining companies operating in the region, including this latest placement in Delta.”

Jonatan Julien, Minister of Energy and Natural Resources and Minister Responsible for Côte-Nord Region

“SDBJ is pleased to participate in financing Delta’s mining exploration activities in the Eeyou Istchee-James Bay territory. The work carried out by the Delta team in 2020 has, once again, highlighted the gold and base-metal potential in the Chibougamau area and we are proud to support Delta’s ongoing activities in the region.”

Alain Coulombe, President and Chief Executive Officer, SDBJ

For more information on the private placement, please visit the company’s website, at <https://deltaresources.ca/>

About Delta

Delta Resources Limited 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. Delta is currently exploring its Eureka Gold Discovery in the Thunder Bay area (Delta-1) and its Gold-Polymetallic Property in the Chibougamau Mining District of Quebec (Delta-2). Delta also owns a 100% interest in the Bellechasse-Timmins gold deposit in southeastern Quebec. On July 3rd, 2020, Delta announced the sale of the Bellechasse-Timmins project. The Company continues to focus on building upon its strong portfolio of mineral exploration properties with a high potential for economic discoveries in Canada.

About SDBJ

The SDBJ, which has been in existence for over 45 years, was created under the James Bay Region Development Act adopted by Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec's mandate in the Baie-James territory. The SDBJ can also foster, support and participate in the implementation of projects having these objectives.

<http://www.sdbj.gouv.qc.ca>

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Source:

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