



REGULUS ANNOUNCES DRILLING UNDERWAY AT FLAGSHIP ANTAKORI COPPER-GOLD PROJECT, PERU

April 25, 2017, (Vancouver, BC) – Regulus Resources Inc. ("Regulus", REG TSX.V) is very pleased to announce that diamond drilling has commenced at its AntaKori copper-gold project in northern Peru. This initial drilling program will total 15,000-18,000 m of diamond core from 20-25 holes averaging 700-800 m in depth. Drilling has commenced with one drill rig, with plans to increase to a total of four drill rigs by mid-year to allow completion of the program by approximately October. The objective of the program will be to better characterize and increase the size of the existing resource at AntaKori, culminating in an updated NI 43-101 resource estimate with a target date for completion of January 2018.

The AntaKori project currently hosts an inferred resource of 294.8 million tonnes with a grade of 0.48% Cu, 0.36 g/t Au and 10.2 g/t Ag based upon 17,950 m of drilling by previous operators (see Southern Legacy Minerals press release of July 3, 2012) (Southern Legacy Minerals and the Company entered into a business arrangement in 2014 and kept the name Regulus Resources Inc.) Mineralization remains open in most directions and the current drilling program will approximately double the total drill meterage at the project.

Copper-gold sulfide mineralization at AntaKori occurs within skarn and breccias within Cretaceous sedimentary rocks and also as younger epithermal high-sulphidation mineralization in overlying Miocene volcanic rocks that host the adjacent Tantauay heap-leach gold mine to the south. The younger high-sulphidation mineralization locally overprints the earlier skarn mineralization, particularly along the southern extent of the AntaKori system. The skarn and breccia hosted mineralization is likely related to a porphyry copper-gold intrusive center, that is yet to be intersected by drilling, although there are fragments of well-mineralized porphyry locally within some of the breccias. The current drilling program will be completed as per the collaborative agreement previously announced (see Regulus news release of January 23, 2017). Due to timing of the permitting process, drilling will commence along the southern extent of the Regulus AntaKori property and gradually move northward into the center of the known mineralized system. The initial holes will encounter the overlying Miocene volcanic rocks and high-sulphidation style mineralization prior to entering into the Cretaceous sedimentary sequence at depth. As the drilling progresses to the north, the volcanic rocks terminate and drill holes will enter directly into the porphyry/skarn environment within the Cretaceous sedimentary sequence.

John Black, Chief Executive Officer of Regulus, commented as follows: *"There is a great amount of satisfaction and excitement to see a drill rig turning at AntaKori after several years of patient and diligent work to get everything set up for this moment. Despite a setback of a few weeks due to unusually heavy rains that wreaked havoc with roads and bridges in northern Peru and delayed the arrival of drilling equipment, we now have the first rig operating and are well-positioned to ramp up the program in the following months. This initial drilling campaign will total 15,000-18,000 m leading to an updated resource estimate by a target date of January 2018. Upon completion of this phase of drilling, we will likely move directly to the next phase with continuous drilling anticipated for the next several years as we define the full extent of the AntaKori mineralization."*

For Further Information, please contact:

Regulus Resources Inc.

John E. Black, CEO / Director

Phone: +1 303 618-7797 mobile

+1 720 514-9036 office

Email: john.black@regulusresources.com

About Regulus Resources Inc.

Regulus Resources Inc. is an international mineral exploration company run by an experienced technical and management team, with a portfolio of precious and base metal exploration properties located in North and South America. For further information on Regulus Resources Inc., please consult our website at www.regulusresources.com.

Qualified Persons

The scientific and technical data contained in this news release pertaining to the AntaKori project has been reviewed and approved by John E. Black, (Member AusIMM), Regulus' CEO, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

Certain statements regarding Regulus, including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Regulus' control. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Specifically, and without limitation, all statements included in this press release that address activities, events or developments that Regulus expects or anticipates will or may occur in the future, including the proposed exploration and development of the AntaKori project described herein, the completion of the anticipated drilling program, the completion of an updated NI 43-101 compliant resource estimate and management's assessment of future plans and operations and statements with respect to the completion of the anticipated exploration and development programs, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Regulus' control. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements. Although Regulus believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The forward looking statements contained in this press release are made as of the date hereof and Regulus does not undertake any obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities law.