

**SHARE STRUCTURE****ISSUED SHARES**

91,002,794 common shares

**OPTIONS OUTSTANDING**

2,100,000 at CDN \$1.50 (Sept 2021)

100,000 at CDN \$1.84 (Dec 2022)

50,000 at CDN \$2.00 (July 2023)

**WARRANTS OUTSTANDING**

4,513,352 at CDN \$1.60 (Expire Jan 2020)

187,307 at CDN \$1.90 (Expire Sept 2020)

**SHARES FULLY DILUTED**

97,657,553 shares

**CASH POSITION** (October 15, 2018)

~CDN \$19.0 million

**SHARE PRICE** (October 15, 2018)

CDN \$ 1.72

**MARKET CAPITAL** (October 15, 2018)

CDN\$ 156.5million

**MANAGEMENT****John E. Black** CEO / Director**Fernando Pickmann** President / COO / Director**Kevin B. Heather** Chief Geological Officer / Technical Committee Chairman**Mark Wayne** CFO/Director**NON-EXECUTIVE DIRECTORS****Raymond Jannas****Gordon P. Leask****John M. Leask****CONTACTS**

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**Regulus Resources Inc. (TSX V:REG)** is a well-funded Canadian exploration company lead by the former management of Antares Minerals Inc.; John Black, Kevin B. Heather and Mark Wayne. Regulus was created through the spin-out of the Rio Grande Cu-Au project in Argentina from Antares Minerals during the sale of Antares and the giant Haquira Cu-Mo-Au deposit in Peru to First Quantum Minerals (TSX:FM, UK FQM) in 2010 for approximately C\$650 million. Regulus subsequently acquired a new flagship project, the AntaKori Cu-Au-Ag project in northern Peru, by means of a friendly merger with Southern Legacy Minerals and is well positioned to repeat the previous success of Antares Minerals.

Regulus Resources Inc. recently announced the spin-out of their Argentina assets into a new company, Aldebaran Resources, with an option to acquire up to an 80% interest in Peregrine Metals Ltd., a wholly-owned subsidiary of Sibanye-Stillwater, that owns the Altar Cu-Au project in Argentina.

**Regulus shareholders to receive one post-consolidated share of Aldebaran for every three Regulus shares held at nominal value of approximately C\$0.40/original Regulus share. Plan of arrangement projected to close by end of October, 2018.**

Reported resources for the Rio Grande and AntaKori projects are summarized below:

Resource Category	Tonnes (millions)	Au (g/t)	Cu (%)	Ag (g/t)	Au (M oz)	Cu (B lbs)	Ag (M ozs)	Au EQ (M ozs)	Cu EQ (B lbs)
<b>AntaKori Cu-Au-Ag Project</b>									
Inferred	294.8	0.36	0.48	10.20	3.40	3.10	93.30	12.81	5.10
<b>Rio Grande Cu-Au Project</b>									
Indicated	55.3	0.36	0.34	4.40	0.64	0.40	7.80	1.81	0.70
Inferred	101.1	0.31	0.30	4.40	1.00	0.70	14.40	2.93	1.20

Au EQ and Cu EQ were calculated using the following metal prices: Au = US\$1,200/oz, Cu = US\$3.00/lb, Ag = US\$20/oz

**Key Results and Catalysts for 2018****Toward Updated Resource Estimate**

- \* **Collaborative Agreements in Place** with Neighboring Mines—Access to Larger Area
- \* **20,000+m drilling program** in progress at AntaKori - 2-3 rigs currently drilling.

Mineralization is high sulphidation epithermal Cu-Au-Ag-As sulphides with underlying Cu-Au-Ag (low As) sulphide mineralization in skarn and breccia

**First 19 Regulus drill holes at AntaKori have reported following highlights**

- **184 m with 1.54% copper and 1.05 g/t gold in initial Regulus drill hole**

Subsequent holes include multiple strongly mineralized intercepts including:

- **interval of 524 m with 0.65% copper, 0.47 g/t gold, 7.9 g/t silver**
- **Interval of 327 m with 0.91% copper, 0.44 g/t gold, 9.8 g/t silver**

Recently reported best holes to date including:

- **AK-18-014 – 714 m with 0.68% Cu, 0.38 g/t Au and 7.6 g/t Ag (1.02% CuEQ)**
- **AK-18-015 – 396 m with 0.59% Cu, 0.46 g/t Au and 14.7 g/t Ag (1.05% CuEQ)**
- **AK-18-016 – 137 m with 2.50% Cu, 1.62 g/t Au and 10.6 g/t Ag (3.75% CuEQ)**

- \* **Drilling continues** with target for presentation of revised 43-101 mineral resource estimate by early Q1 2019



REGULUS RESOURCES INC.

www.regulusresources.com

TSX-V:REG—BVL:REG

October 2018

### ANTAKORI Cu-Au-Ag PROJECT, NORTHERN PERU

- ★ Regulus controls strategic portion of an emerging Cu-Au-Ag discovery
- ★ Porphyry/skarn Cu-Au-Ag system with overprinting high-sulphidation Cu-Au-Ag-As mineralization
- ★ Limited drilling has defined a substantial 43-101 resource that is open in several directions
- ★ Immediately adjacent to two modern operating mines (Tantahuatay & Cerro Corona)
- ★ Potential to be next major discovery in Peru - 20,000+m drilling program in progress - Resource update by Q1 2019
- ★ Acquired via merger with TSX-V: LCY Southern Legacy Minerals
- ★ Southern Legacy/Regulus completed outstanding work to consolidate the district and establish social license to operate

### RIO GRANDE Cu-Au PROJECT, NORTHWESTERN ARGENTINA (to be part of Aldebaran Resources Spin-out)

- ★ 100% owned by Regulus - to become part of Aldebaran Resources Spin-out
- ★ Large, alkali-affinity porphyry Cu-Au-(Mo) system
- ★ High-level system with good chance of preservation at depth
- ★ Large, low- to medium-grade, near surface 43-101 resource is open to depth
- ★ Several lines of geological evidence suggest deep, higher-grade targets
- ★ Potential synergies with nearby projects (Lindero Au and Taca Taca Cu-Mo)

### GOLDEN BREW Au PROJECT, CENTRAL NEVADA, USA

- ★ 50/50 joint venture with Highway 50 Gold (TSX-V: HWY) - 3000 m drilling program completed in 2017 - results encouraging
- ★ New geological model has identified potential new Carlin district on an under-explored trend
- ★ Elephant Country, Mining Friendly, High Reward, Low Risk

### AGUAS CALIENTES Au-Ag PROJECT, NORTHERN ARGENTINA (to be part of Aldebaran Resources Spin-out)

- ★ 100% owned by Regulus - to become part of Aldebaran Resources Spin-out
- ★ Epithermal vein style Au-Ag prospect
- ★ Abundant well-mineralized float boulders indicate potential bedrock sources.
- ★ Drill targets defined and project is permitted for drilling

## 5-STAR REASONS TO OWN REGULUS

**Proven Track  
Record**

**Experienced  
Team**

**Emerging Cu-Au-  
Ag Discovery at  
Antakori**

**Updated Resource  
Estimate by Early  
Q1 2019**

**Well-funded;  
Access to  
Capital**