



**REGULUS RESOURCES ANNOUNCES APPOINTMENT OF
DR. STEWART REDWOOD AS CHIEF GEOLOGIST
FOR THE ANTAKORI COPPER-GOLD PROJECT, PERU**

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July 25, 2016, (Vancouver, BC) – Regulus Resources Inc. ("Regulus", REG TSX.V) is pleased to announce that Dr. Stewart Redwood has joined the Regulus team as Chief Geologist for the AntaKori copper-gold project in Peru. Dr. Redwood has 35 years of mineral exploration experience, with a focus on copper, gold, silver and zinc deposits in Latin America and the Caribbean. This includes extensive experience in skarn deposits, notably the Antamina copper-zinc skarn deposit in Peru, one of the world's largest skarn deposits, where he was the Chief Geologist and Site Manager from 1996-1998 for the drill-out of the feasibility study. Dr. Redwood has a degree in geology from Glasgow University (1982) and obtained his Ph.D. from Aberdeen University (1986) for his work on the gold and silver deposits of Bolivia. He is bilingual in English and Spanish, and also speaks some Portuguese and French. He has worked in Latin America since 1982 with experience in both major mining and junior exploration companies.

Dr. Redwood will work closely with Dr. Kevin B. Heather (Regulus Chief Geological Officer) to plan and supervise the activities of the geological team that will be responsible for the drill definition and feasibility study of the AntaKori copper-gold skarn project in northern Peru.

John Black, Chief Executive Officer of Regulus, commented as follows:

"We are extremely pleased to have Stewart join the Regulus team. I cannot think of anyone better suited to help us with the development of our AntaKori copper-gold project. Stewart has extensive experience throughout Latin America and most notably was responsible for the drill definition and geologic aspects of the feasibility study of the Antamina copper-zinc skarn deposit, which is now a major mine and has many geologic and scale similarities to the skarn mineralization we have at AntaKori. His experience and mentorship will be a great addition to our team.

Our geological team is currently finalizing exploration plans for the upcoming season in collaboration with their counterparts from Compañía Minera Coimolache S.A. and Compañía Minera Colquirrumi S.A., companies that hold mineral concessions immediately adjacent to our property and with whom we have collaborative exploration agreements. This work is advancing well and we anticipate that drilling will commence in Q4 of this year and will likely be continuous until the deposit is well-defined."

Financing update

Regulus also reports that the private placement financing referred to in its press releases dated July 5, 2016 and July 6, 2016 is scheduled to close this week. The Company expects to issue a total of 10,000,000 units (the "Units") at \$1.20 per Unit (the "Issue Price") for aggregate gross proceeds of \$12 million. Furthermore, the agents have indicated that they intend to exercise their over-allotment option in full for an additional 1,537,500 Units at the Issue Price, for a total issuance of 11,537,500 Units raising aggregate gross proceeds of \$13,845,000. Each Unit shall consist of one common share and one-half of one transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share (a "Warrant Share") at a price per Warrant Share of \$1.60 for a period of 42 months from the date of issuance.

In addition to the foregoing, the Company also expects to close a non-brokered private placement, at the same time and on the same terms as above, for 425,000 additional Units.

The net proceeds of both offerings will be used to advance the AntaKori copper-gold project in Peru and for general working capital purposes. The Company is currently in the process of planning a drill program for the AntaKori project that is anticipated to commence by the fourth quarter of this year.

Closing of the financings is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals including approval and acceptance by the TSX Venture Exchange. All securities to be issued pursuant to the financings will be subject to a four month hold period under applicable securities laws in Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

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, Regulus' CEO, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

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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.

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, and management's assessment of future plans and operations and statements with respect to the completion of the anticipated exploration and development programs, and timing of completion and the size of the current offerings 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.