



REGULUS EXTENDS HIGH GRADE COPPER-GOLD MINERALIZATION TO THE NORTH AT THE ANTAKORI PROJECT, PERU

**473.2 metres with 1.16% Cu, 0.21 g/t Au and 8.4 g/t Ag (1.39% CuEq)
including
88.0 metres with 1.50% Cu, 0.38 g/t Au and 19.3 g/t Ag (1.95% CuEq)
and
51.8 metres with 1.95% Cu, 0.49 g/t Au and 12.6 g/t Ag (2.41% CuEq)**

in hole AK-18-026; preceded by upper zone in same hole of

**236.35 metres with 0.53% Cu, 0.63 g/t Au and 12.1 g/t Ag (1.09% CuEq)
including
33.95 metres with 2.46% Cu, 3.02 g/t Au and 37.9 g/t Ag (4.96% CuEq)**

January 30, 2019, (Vancouver, BC) – Regulus Resources Inc. ("Regulus" or the "Company", REG TSX.V) is pleased to announce the results from six additional drill holes at the Company's AntaKori copper-gold-silver project in northern Peru. The drilling campaign is underway in collaboration with Compañía Minera Coimolache S.A. ("Coimolache" or "CMC"), the operator of the Tantahuatay gold mine immediately to the south of the AntaKori project. Holes reported in this news release are AK-18-022 through AK-18-027 (see Figure 1). Results are only reported herein for the portions of the drill holes that occur within Regulus concessions. All of the holes encountered significant mineralization with the most notable results from hole AK-18-026 along the northern margin of drilling completed to date.

Highlights from drill holes AK-18-022 through AK-18-027 – AntaKori Project:

- **AK-18-026:**
 - **236.35 m with 0.53% Cu, 0.63 g/t Au and 12.09 g/t Ag (1.09% CuEq) from 87.55 m depth including**
 - **33.96 m with 2.46% Cu, 3.02 g/t Au and 37.92 g/t Ag (4.96% CuEq) from 153.15 m depth**
 - **Both high-sulphidation epithermal and skarn with overprint of carbonate base metal intermediate sulphidation veining**
 - and**
 - **145.10 m with 0.35% Cu, 0.14 g/t Au and 10.17 g/t Ag (0.54% CuEq) from 351.30 m depth**
 - **Skarn mineralization**
 - and**
 - **473.20 m with 1.16% Cu, 0.21 g/t Au and 8.43 g/t Ag (1.39% CuEq) from 640.50 m depth including**
 - **88.00 m with 1.50% Cu, 0.38 g/t Au and 19.32 g/t Ag (1.95% CuEq) from 647.00 m depth and**
 - **51.80 m with 1.95% Cu, 0.49 g/t Au and 12.61 g/t Ag (2.41% CuEq) from 762.30 m depth and**
 - **42.10 m with 2.24% Cu, 0.15 g/t Au and 5.13 g/t Ag (2.39% CuEq) from 890.40 m depth**

- and
 - 55.55 m with 1.93% Cu, 0.09 g/t Au and 4.12 g/t Ag (2.04% CuEq) from 968.00 m depth
 - Well developed breccia in Farrat Formation quartzite that is cemented by pyrite, chalcopyrite, bornite, chalcocite and magnetite with minor late infilling of enargite and tennantite. The orientation of the breccia body is currently undetermined. This is the most significant occurrence of bornite encountered to date at the project.
- **AK-18-027:**
 - 344.9 m with 0.30% Cu, 0.16 g/t Au and 7.89 g/t Ag (0.49% CuEq) from 266.90 m depth
 - Predominantly as skarn
 - and
 - 160.65 m with 0.29% Cu, 0.12 g/t Au and 1.22 g/t Ag (0.39% CuEq) from 764.65 m depth
 - Zone of abundant porphyry dikes cutting skarn and quartzite
- **AK-18-025:**
 - 514.85 m with 0.27% Cu, 0.37 g/t Au and 10.78 g/t Ag (0.63% CuEq) from 104.80 m depth
 - Drilled from same platform as AK-18-026 and AK-18-023 but oriented to north
 - Mineralization is predominantly as skarn in underlying Cretaceous sedimentary sequence
- **AK-18-024:**
 - 601.09 m with 0.35% Cu, 0.17 g/t Au and 5.22 g/t Ag (0.51% CuEq) from 68.38 m depth
 - and
 - 120.50 m with 0.43% Cu, 0.10 g/t Au and 2.62 g/t Ag (0.52% CuEq) from 768.65 m depth
 - The upper interval is predominantly skarn but the lower interval is hosted in brecciated Farrat Formation quartzites with notably higher copper grades associated with pyrite-chalcopyrite-bornite as fracture filling and breccia matrix.
- **AK-18-023:**
 - 270.91 m with 0.18% Cu, 0.22 g/t Au and 8.92 g/t Ag (0.42% CuEq) from 104.19 m depth
 - and
 - 86.60 m with 0.23% Cu, 0.11 g/t Au and 4.03 g/t Ag (0.34% CuEq) from 415.50 m depth
 - Drilled from same platform as AK-18-026 but at a more shallow angle to the north
 - Hole was lost prior to full target depth due to difficult drilling conditions
- **AK-18-022:**
 - 332.67 m with 0.35% Cu, 0.34 g/t Au and 7.68 g/t Ag (0.66% CuEq) from 119.63 m depth
 - including
 - 71.66 m with 0.76% Cu, 0.91 g/t Au and 8.94 g/t Ag (1.50% CuEq) from 178.74 m depth
 - further including
 - 13.50 m with 1.63% Cu, 2.44 g/t Au and 21.21 g/t Ag (3.56% CuEq) from 221.50 m depth
 - High-sulphidation style mineralization in Miocene volcanic sequence to a depth of 252.60 m with low to moderate grade skarn below

John Black, Chief Executive Officer of Regulus, commented as follows: *“The AntaKori project continues to consistently deliver encouraging drill results and we are particularly pleased with the new zone of breccia-hosted high grade copper mineralization in AK-18-026. This batch of drill holes concludes our Phase 1 drilling program with a total of 20,332 m drilled on Regulus concessions. The results from the Phase 1 program will form the basis for the completion of an updated NI 43-101 mineral resource estimate that is progressing well and scheduled for completion by the end of February. Drilling has continued directly into a Phase 2 program and we will drill with 2 rigs until the end of the wet season in approximately April at which time we will increase the rig count to allow for the completion of approximately 25,000 m of additional drilling in 2019.”*

Dr. Kevin B. Heather, Chief Geological Officer of Regulus, commented as follows: *“The final results from our Phase 1 drill program at Antakori have highlighted two important factors: (1) All 27 holes of the program intercepted mineralized rock which considering the size and scope of our drill program is a testament to the size of the AntaKori system, and (2) I’m particularly excited by the first occurrence of significant amounts of breccia-hosted bornite with chalcopyrite within a significant high grade copper interval in hole AK-18-26 (suggesting that we are approaching the core of the system). AK-18-026 is the furthest northward hole drilled in this campaign and the first hole to test the southern margin of a distinct magnetic low that may be associated with an intrusive center. Our Phase 2 drill program will continue to test the northern extension of the system which we believe will lead us to the core of this extremely large system.”*

The AntaKori system hosts two principal styles of copper-gold-silver sulphide mineralization: 1) mineralized skarn and breccias (Cu-Au-Ag) within Cretaceous calcareous sedimentary rocks, likely associated with as-yet undiscovered porphyry mineralization; and 2) younger, epithermal high-sulphidation (HS) mineralization (Cu-Au-Ag-As) in overlying Miocene volcanic rocks and breccias that host the adjacent Tantauay heap-leach gold mine to the south. The younger high-sulphidation mineralization is characterized by pyrite-enargite and locally overprints the earlier skarn mineralization (pyrite-chalcopyrite-magnetite), particularly along the southern part of the AntaKori system. Drill holes at AntaKori typically encounter the overlying Miocene volcanic rocks and high-sulphidation style mineralization prior to entering the Cretaceous sedimentary sequence and skarn at depth. As the drilling progresses to the north, the volcanic rocks terminate, and drill holes will commence directly in the skarn/porphyry environment within the Cretaceous sedimentary sequence (see Figures 2-5).

AK-18-022 through AK-18-027 were collared to test Regulus mineral concessions, within or near to the footprint of the currently reported AntaKori NI 43-101 inferred mineral resource of 294.8 million tonnes with 0.48% Cu, 0.36 g/t Au and 10.2 g/t Ag (see Southern Legacy news release of July 3rd, 2012; Wilson, 2012 – posted to SEDAR under Southern Legacy Minerals on August 21, 2012), to confirm and extend the known, but only partially delineated resource.

Discussion of results

Table 1 below provides more details regarding the mineralized intercepts encountered in drill holes AK-18-022 to AK-18-027. The locations of the reported drill holes are indicated on Figure 1. The design of the current drilling program is for holes spaced on approximately 150 m centres along drill sections oriented at 045 degrees (SW-NE).

Drill Holes AK-18-027 and AK-18-024 were drilled from the same platform but in opposite directions on section line 1050NW (see figure 4). Both holes tested an upper zone of Miocene volcanic rocks with associated high-sulphidation epithermal mineralization before entering into skarn mineralization at depths of 260-300m. The holes terminated in quartzite which is normally a poor host at AntaKori but in hole AK-18-024 the quartzite is brecciated and locally well-mineralized.

Drill holes AK-18-026, AK-18-025, and AK-18-023 were all drilled from the same platform as previously reported drill hole AK-18-020 (see Regulus news release of November 14, 2018). These holes complete a fan of holes on section 950NW (see figures 3 and 5) and represent the northernmost drilling completed to date in this drill program. The holes encountered a thin zone of Miocene volcanic rocks to depths of 140-170 m prior to entering into skarn mineralization within the underlying Cretaceous sedimentary sequence. Hole AK-18-023 failed to reach target depth but hole AK-18-026 was completed to target depth and extended deeper when a well mineralized breccia body was encountered. The breccia is developed in Farrat Formation quartzite and is cemented by pyrite-chalcopyrite-bornite-chalcocite with minor late infilling of enargite-tennantite. This is the most significant occurrence of bornite encountered at AntaKori to date. The geometry of the breccias body is very poorly constrained at this time as this is the only hole in which it has been intersected. The breccia varies in degree of development with blocks of less brecciated quartzite preserved within the overall body. The well brecciated portions of the body show long runs with copper mineralization consistently in the 1-4% range. The late infilling of enargite-tennantite mineralization results in moderate levels of arsenic (see Table 2 for results) that are less than what occurs in the high-sulphidation mineralization within the overlying Miocene volcanic sequence but higher than skarn mineralization in the Cretaceous carbonate rocks.

All three of these holes show local evidence of the late base metal carbonate style of mineralization that was previously reported from drill hole AK-18-020. This younger mineralization event occurs as irregular veins that overprint skarn mineralization and are locally incorporated as fragments in late breccias. It is probably more closely related in age, but younger than, the high-sulphidation epithermal mineralization in the overlying Miocene volcanic rocks and is characterized by high gold-silver contents, elevated zinc-lead, and lower arsenic than the high-sulphidation epithermal mineralization. Individual assay intervals can have very high grades with several intervals exceeding 10 g/t Au in holes AK-18-025 and AK-18-026. Individual assay intervals in hole AK-18-025 contain up to 27.7 g/t Au over an interval of 1.6m. Individual assays in hole AK-18-026 contain up to 28.4 g/t Au and 17.33% Cu over an interval of 0.9m. These high grade intervals are generally enclosed within broader zones of well mineralized rock. The following tables show the zones of higher grade mineralization with results from individual samples cut to 10% Cu, 10 g/t Au, 1000 g/t Ag and also to 5% Cu, 5 g/t Au, 500 g/t Ag to help evaluate the influence of the higher grade samples.

AK-18-025 25.70 m from 325.45-351.15 m	Cu %	Au g/t	Ag/t
Uncut values	0.97	3.83	26.56
Cut to 10% Cu, 10 g/t Au, 1000 g/t Ag	0.97	1.93	26.56
Cut to 5% Cu, 5 g/t Au, 500 g/t Ag	0.85	1.31	26.56

AK-18-026 33.95 m from 153.15-187.10 m	Cu %	Au g/t	Ag/t
Uncut values	2.46	3.02	37.92
Cut to 10% Cu, 10 g/t Au, 1000 g/t Ag	2.22	2.42	37.92
Cut to 5% Cu, 5 g/t Au, 500 g/t Ag	1.75	2.05	37.92

Drill hole AK-18-022 is located on section L500NW (see figure 2) and tested the eastern margin of the currently defined mineralization at AntaKori. The hole encountered high-sulphidation mineralization in Miocene volcanic rocks to a depth of 252.6 m prior to entering skarn mineralization in the underlying Cretaceous sequence (see tables 1 and 2 for summary of mineralized intervals). At the base of the Miocene volcanic sequence there is a zone of higher grade mineralization from 232.20-250.40m with several individual assay intervals that exceed 5 g/t Au and/or 5% Cu with grades up to 9.44 g/t Au and 6.22% Cu. The following table shows the assay results from this interval with results from individual samples cut to 10% Cu, 10 g/t Au, 1000 g/t Ag and also to 5% Cu, 5 g/t Au, 500 g/t Ag to help evaluate the influence of the higher-grade samples.

AK-18-022 18.20 m from 232.2-250.4 m	Cu %	Au g/t	Ag/t
Uncut values	1.95	1.61	16.64
Cut to 10% Cu, 10 g/t Au, 1000 g/t Ag	1.95	1.61	16.64
Cut to 5% Cu, 5 g/t Au, 500 g/t Ag	1.77	1.10	16.64

Figures 2-5 show representative geologic cross sections of for holes AK-18-022 through AK-18-027. Additional sections for the other holes reported here and from previously reported holes can be found on the Regulus website: www.regulusresources.com.

Table 1. AntaKori Holes AK-18-022 Through AK-18-027 Results

Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Cu Eq %	Au Eq g/t
AK-18-027	21.00	29.06	8.06	1.65	0.35	3.13	1.92	2.70
	59.72	127.88	68.16	0.37	0.09	2.09	0.45	0.63
	266.90	611.83	344.93	0.30	0.16	7.89	0.49	0.68
including	279.15	310.70	31.55	0.52	0.24	22.56	0.89	1.25
and	577.87	591.79	13.92	0.54	0.25	20.24	0.90	1.27
	764.65	925.30	160.65	0.29	0.12	1.22	0.39	0.54
	961.74	985.20	23.46	0.20	0.07	0.38	0.25	0.35
Total depth	991.03							
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Cu Eq %	Au Eq g/t
AK-18-026	0.00	46.17	Not within Regulus Concessions - not reportable by Regulus					
	87.55	323.90	236.35	0.53	0.63	12.09	1.09	1.53
including	153.15	187.11	33.96	2.46	3.02	37.92	4.96	6.95
	351.30	496.40	145.10	0.35	0.14	10.17	0.54	0.76
including	382.70	389.00	6.30	3.18	0.36	128.80	4.61	6.46
	640.50	1113.70	473.20	1.16	0.21	8.43	1.39	1.95
including	647.00	735.00	88.00	1.50	0.38	19.32	1.95	2.73
and	762.30	814.10	51.80	1.95	0.49	12.61	2.41	3.38
and	829.90	856.05	26.15	1.44	0.28	15.27	1.78	2.49
and	890.40	932.50	42.10	2.24	0.15	5.13	2.39	3.35
and	968.00	1023.55	55.55	1.93	0.09	4.12	2.04	2.86
	1147.20	1163.20	16.00	0.25	0.04	1.02	0.29	0.41
Total depth	1302.30							
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Cu Eq %	Au Eq g/t
AK-18-025	0.00	32.13	Not within Regulus Concessions - not reportable by Regulus					
	104.80	619.65	514.85	0.27	0.37	10.78	0.63	0.88
including	192.55	215.95	23.40	0.59	0.31	13.61	0.94	1.32
and	325.45	351.15	25.70	0.97	3.83	26.56	3.95	5.53
Total depth	619.65							
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Cu Eq %	Au Eq g/t
AK-18-024	68.38	669.47	601.09	0.35	0.17	5.22	0.51	0.72
including	192.90	235.80	42.90	0.75	0.12	4.14	0.88	1.23
and	275.05	316.10	41.05	0.59	0.30	14.65	0.94	1.32
	768.65	889.15	120.50	0.43	0.10	2.62	0.52	0.73
including	819.85	884.20	64.35	0.60	0.12	3.70	0.71	1.00
	931.76	938.00	6.24	3.59	1.60	241.01	6.93	9.71
Total depth	998.91							

Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Cu Eq %	Au Eq g/t
AK-18-023	0.00	24.58	Not within Regulus Concessions - not reportable by Regulus					
	104.19	375.10	270.91	0.18	0.22	8.92	0.42	0.59
including	150.05	258.05	108.00	0.20	0.34	11.20	0.55	0.77
	415.50	502.10	86.60	0.23	0.11	4.03	0.34	0.48
Total depth	549.10	hole lost due to difficult ground conditions						
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Cu Eq %	Au Eq g/t
AK-18-022	11.16	92.53	81.37	0.33	0.16	2.88	0.46	0.65
	119.63	452.30	332.67	0.35	0.34	7.68	0.66	0.92
including	178.74	250.40	71.66	0.76	0.91	8.94	1.50	2.10
which includes	221.50	235.00	13.50	1.63	2.44	21.21	3.56	4.99
Total depth	454.79	hole lost due to difficult ground conditions						
<p>The grades are uncut. Cu Eq and Au Eq values were calculated using copper, gold and silver. Metal prices utilized for the calculations are Cu – US\$2.25/lb, Au – US\$1,100/oz, and Ag – US\$14/oz. All intervals presented above consist of sulphide mineralization. No adjustments were made for recovery as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries is not yet available. The formulas utilized to calculate equivalent values are Cu Eq (%) = Cu% + (Au g/t * 0.7130) + (Ag g/t * 0.0091) and Au Eq (g/t) = Au g/t + (Cu% * 1.4026) + (Ag g/t * 0.0127).</p>								

**Table 2. AntaKori Holes AK-18-017 Through AK-18-021
Results presented by Lithology/Alteration Style.**

Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Zinc %	As ppm
AK-18-027								
Miocene Volcanic (HS)	21.00	29.06	8.06	1.65	0.35	3.13	0.01	5893
Miocene Volcanic (HS)	59.72	127.88	68.16	0.37	0.09	2.09	0.00	1119
Breccia	266.90	301.80	34.90	0.88	0.21	16.62	0.26	6472
Skarn	301.80	611.83	310.03	0.24	0.15	6.91	0.22	192
Skarn	577.87	591.79	13.92	0.54	0.25	20.24	0.10	41
Skarn/porphyry dikes	764.65	811.80	47.15	0.29	0.16	1.21	0.01	81
porphyry dikes/qtzite	811.80	925.30	113.50	0.28	0.11	1.22	0.00	221
porphyry dikes	961.74	985.20	23.46	0.20	0.07	0.38	0.00	28
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Zinc %	As ppm
AK-18-026								
Miocene Volcanic (HS)	87.55	171.30	83.75	0.42	0.70	12.23	0.32	584
Skarn	171.30	323.90	152.60	0.59	0.60	12.02	0.41	180
CBM veins	153.15	187.11	33.96	2.46	3.02	37.92	0.40	441
Skarn	351.30	496.40	145.10	0.35	0.14	10.17	0.20	213
Skarn	382.70	389.00	6.30	3.18	0.36	128.80	3.15	48
Breccia/Quartzite	640.50	1113.70	473.20	1.16	0.21	8.43	0.05	909
Breccia	647.00	735.00	88.00	1.50	0.38	19.32	0.08	2090
Breccia	762.30	814.10	51.80	1.95	0.49	12.61	0.02	730

Breccia	829.90	856.05	26.15	1.44	0.28	15.27	0.12	1643
Breccia	890.40	932.50	42.10	2.24	0.15	5.13	0.01	824
Breccia	968.00	1023.55	55.55	1.93	0.09	4.12	0.00	467
Breccia/Quartzite	1147.20	1163.20	16.00	0.25	0.04	1.02	0.00	265
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Zinc %	As ppm
AK-18-025								
Miocene Volcanic (HS)	104.80	190.65	85.85	0.15	0.34	15.61	0.22	291
Skarn/breccia	190.65	619.65	429.00	0.37	0.29	9.81	0.22	261
Skarn/breccia	325.45	351.15	25.70	0.97	3.83	26.56	0.35	1194
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Zinc %	As ppm
AK-18-024								
Miocene Volcanic (HS)	68.38	260.40	192.02	0.41	0.13	3.42	0.01	1144
Miocene Volcanic (HS)	192.90	235.80	42.90	0.75	0.12	4.14	0.00	2298
Skarn	260.20	669.47	409.27	0.32	0.18	6.06	0.16	128
Skarn	275.05	316.10	41.05	0.59	0.30	14.65	0.41	212
Quartzite	768.65	889.15	120.50	0.43	0.10	2.62	0.00	441
Quartzite	819.85	884.20	64.35	0.60	0.12	3.70	0.01	580
Quartzite	931.76	938.00	6.24	3.59	1.60	241.01	0.32	8860
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Zinc %	As ppm
AK-18-023								
Miocene Volcanic (HS)	104.19	172.38	68.19	0.13	0.21	8.27	0.28	246
Skarn	172.38	375.10	202.72	0.20	0.23	9.14	0.55	198
Skarn	415.50	502.10	86.60	0.23	0.11	4.03	0.18	91
Drill Hole ID	From (m)	To (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Zinc %	As ppm
AK-18-022								
Miocene Volcanic (HS)	11.16	92.53	81.37	0.33	0.16	2.88	0.01	834
Miocene Volcanic (HS)	119.63	252.60	132.97	0.50	0.59	7.93	0.08	1718
Miocene Volcanic (HS)	178.74	250.40	71.66	0.76	0.91	8.94	0.11	2536
Miocene Volcanic (HS)	221.50	235.00	13.50	1.63	2.44	21.21	0.03	5292
Skarn	252.60	452.30	199.70	0.24	0.16	8.84	0.18	245
The grades are uncut. HS = high-sulphidation epithermal style mineralisation. CBM = carbonate-base metal style epithermal mineralization. This table reports the mineralized intervals based upon lithology and demonstrates the notable difference in arsenic content between high-sulphidation mineralization in the Miocene volcanic sequence (typically 1000-5000 ppm As) and the lower concentrations found in the zones of skarn mineralization (typically 100-400 ppm As).								

The true widths of the mineralized intervals reported in Tables 1 and 2 are difficult to ascertain and additional drilling and geologic modelling will be required to better constrain the geometry of the mineralized zones. High-sulphidation epithermal mineralization within the Miocene volcanic sequence is characterized by extensive zones of low to moderate-grade disseminated and fracture-controlled mineralization that enclose zones of higher grade mineralization like that encountered in holes AK-18-001 and AK-18-021 as well as several other drill holes. These higher grade

zones consist of irregular pyrite-enargite veins, veinlets, and open space infilling that exhibit both a subvertical structural control and a subhorizontal permeability or manto control within the volcanic sequence. The margins of the higher grade high-sulphidation epithermal zones are generally not sharp or planar in nature. Skarn style mineralization in the Cretaceous sedimentary sequence is mainly controlled by the subhorizontal stratigraphy and reported mineralized intercepts are probably close to true thicknesses as the drill holes are steeply inclined at 60-90 degrees. In addition to high-sulphidation epithermal and skarn styles of mineralization the project also exhibits zones of irregular veins and veinlets of chalcopyrite-pyrite-anhydrite-quartz that are thought to be more typical of porphyry copper style mineralization and likely occurring as broad zones of stockwork veining rather than distinct veins. This latter style of mineralization typically overprints skarn mineralization and increases the overall grade. Mineralization at the AntaKori deposit also occurs within breccias as both mineralized fragments (post-mineral breccias) or as infilling of voids within the breccia (pre-mineral breccias). Mineralization within breccias tends to be irregular but the majority of the breccias bodies are subvertical and planar in nature.

Sampling and Analytical Procedures

Regulus follows systematic and rigorous sampling and analytical protocols which meet and exceed industry standards. These protocols are summarized below and are available on the Regulus website at www.regulusresources.com.

All drill holes are diamond core holes with PQ, HQ or NQ core diameters. Drill core is collected at the drill site where recovery and RQD (Rock Quality Designation) measurements are taken before the core is transported by truck to the Regulus core logging facility in Cajamarca, where it is photographed and geologically logged. The core is then cut in half with a diamond saw blade with half the sample retained in the core box for future reference and the other half placed into a pre-labelled plastic bag, sealed with a plastic zip tie, and identified with a unique sample number. The core is typically sampled over a 1 to 2 metre sample interval unless the geologist determines the presence of an important geological contact. The bagged samples are then stored in a secure area pending shipment to a certified laboratory sample preparation facility. Samples are sent by batch to the ALS laboratory in Lima for assay. Regulus independently inserts certified control standards, coarse field blanks, and duplicates into the sample stream to monitor data quality. These standards are inserted "blindly" to the laboratory in the sample sequence prior to departure from the Regulus core storage facilities. At the laboratory samples are dried, crushed, and pulverized and then analyzed using a fire assay – AA finish analysis for gold and a full multi-acid digestion with ICP-AES analysis for other elements. Samples with results that exceed maximum detection values for gold are re-analyzed by fire assay with a gravimetric finish and other elements of interest are re-analyzed using precise ore-grade ICP analytical techniques.

For Further Information, please contact:

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About Regulus Resources Inc. and the AntaKori Project

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. The principal project held by Regulus is the AntaKori copper-gold-silver project in northern Peru. The AntaKori project currently hosts an inferred mineral 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 3rd, 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 drilling is currently underway to confirm and increase the size of the resource.

For further information on Regulus Resources Inc., please consult our website at www.regulusresources.com

Qualified Person

The scientific and technical data contained in this news release pertaining to the AntaKori project has been reviewed and approved by Dr. Stewart D. Redwood, BSc (Hons), PhD, FIMMM, FGS, Consulting Geologist - AntaKori Project, 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 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.

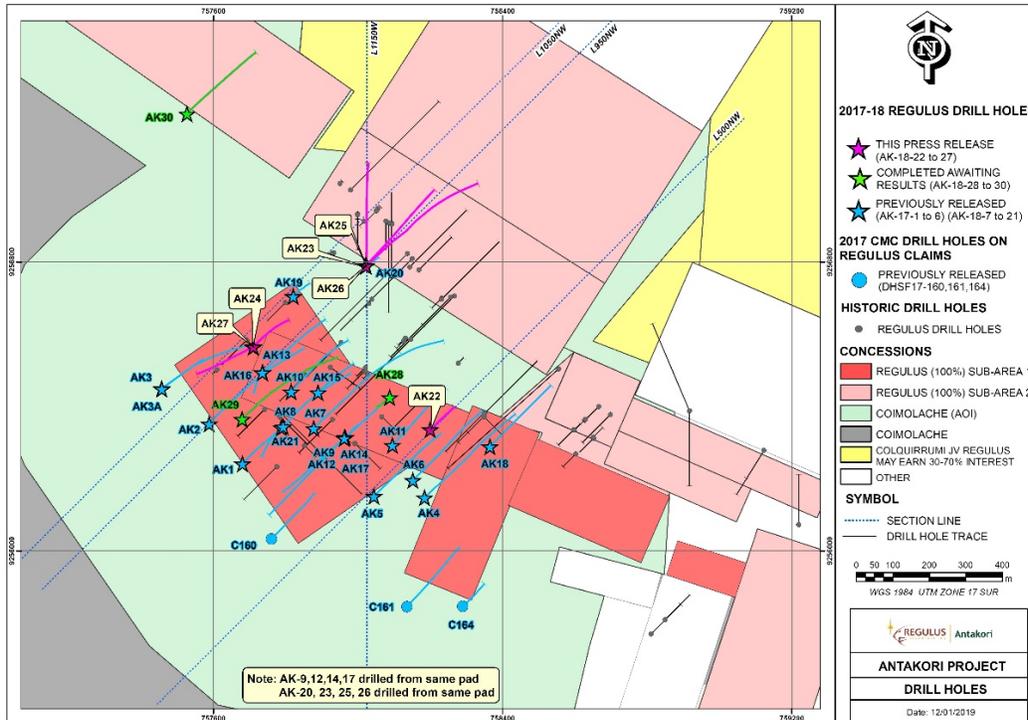


Figure 1. Drill hole location map – Antakori Project. The current Regulus drilling program is highlighted. Section lines L500NW, L950NW, L1050NW and L758,000E are shown in Figures 2 to 5. A full set of sections lines for drilling reported to date is available on the Regulus website – www.regulusresources.com.

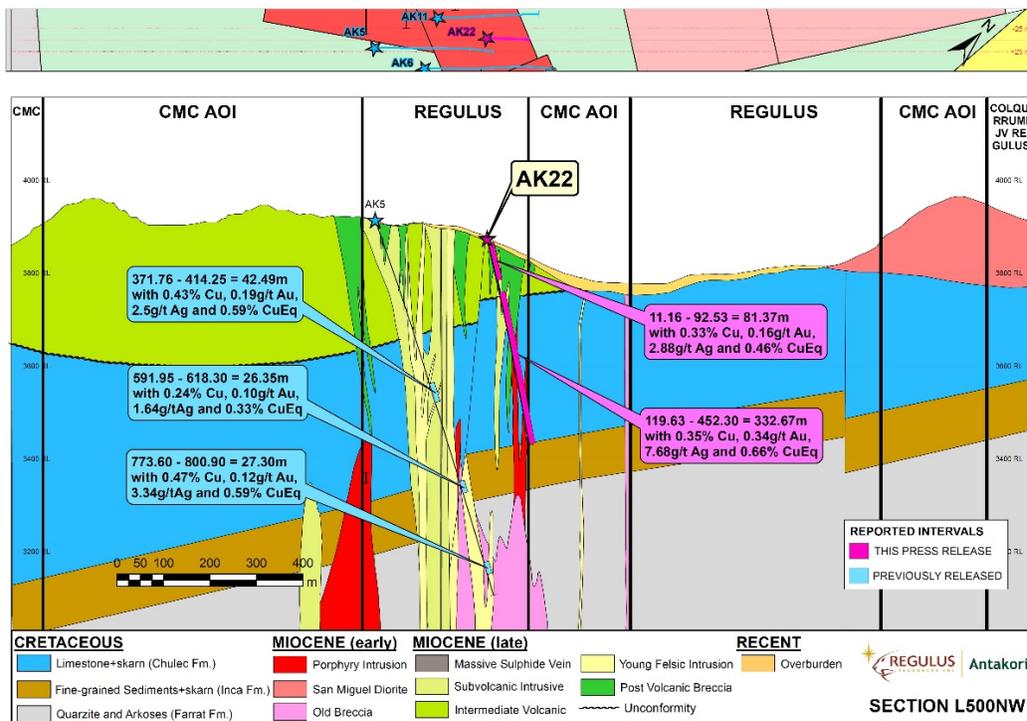


Figure 2. Schematic geologic cross section L500NW indicating projected location and results of AK-18-022.

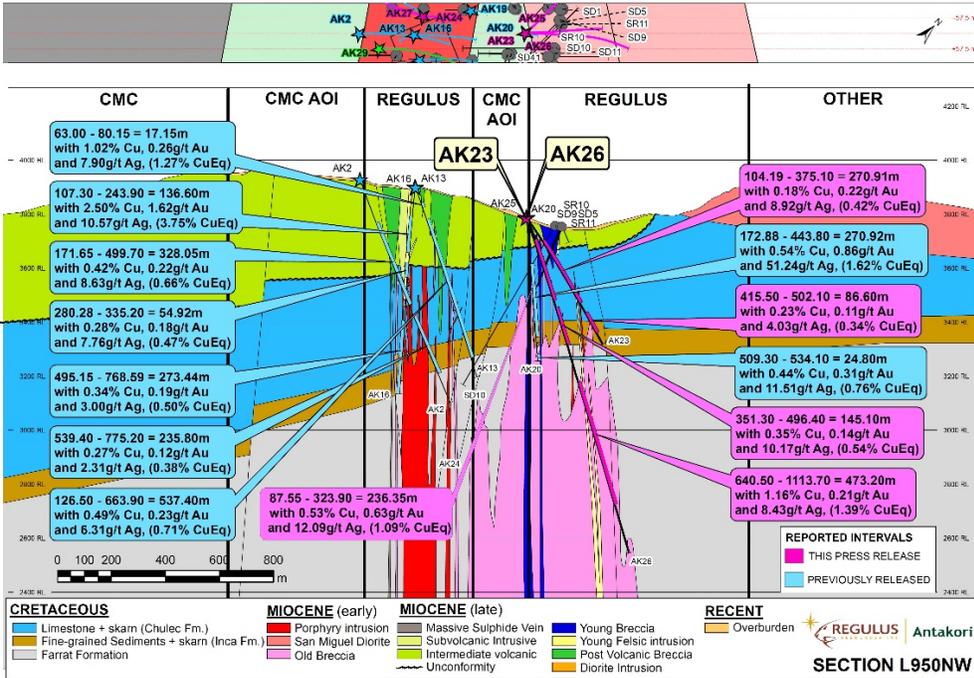


Figure 3. Schematic geologic cross section L950NW indicating projected location and results of AK-18-023 and AK-18-026.

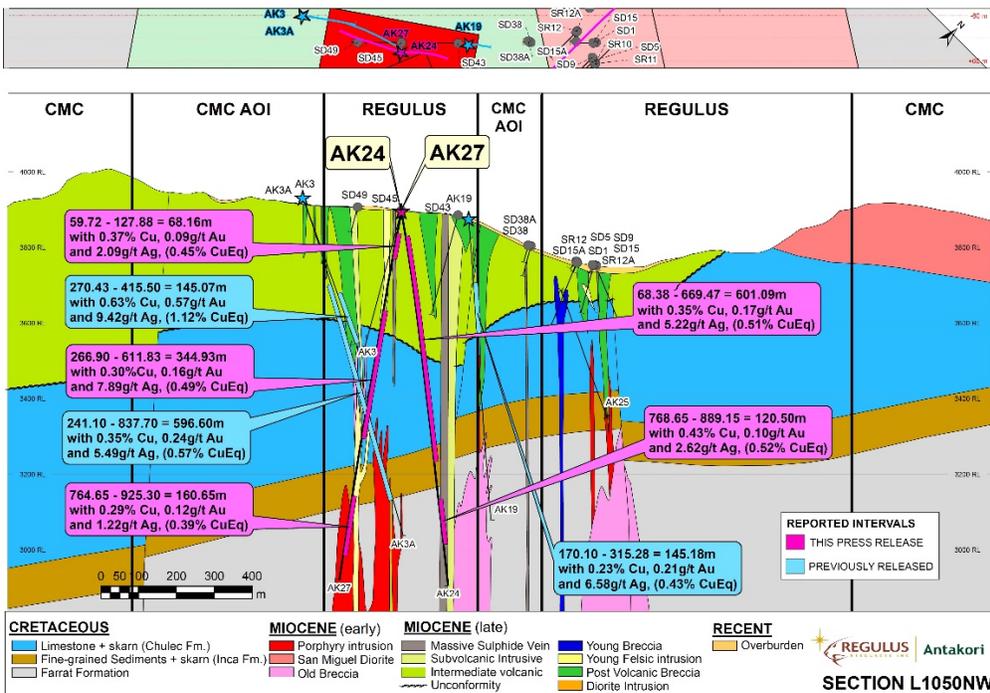


Figure 4. Schematic geologic cross section L1050NW indicating projected location and results of AK-18-024 and AK-18-027.

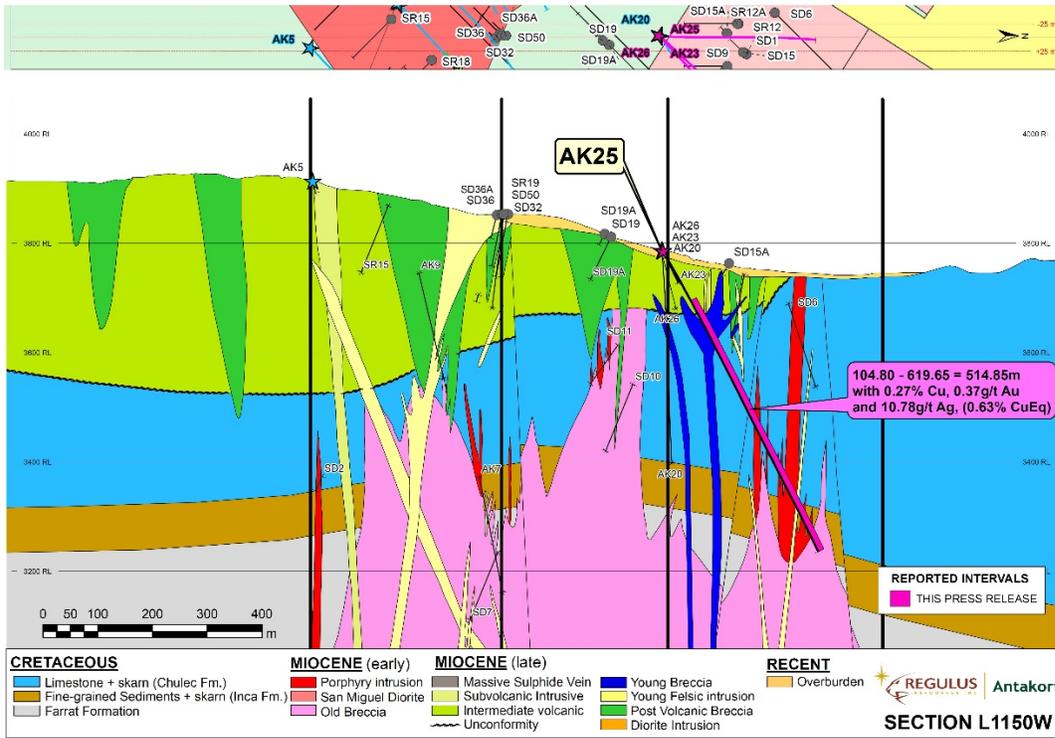


Figure 5. Schematic geologic cross section L1150W indicating projected location and results of AK-18-025.