# CORPORATE PRESENTATION
# O&M WEBINAR
# SEPTEMBER 6, 2019

**ADDING VALUE THROUGH CONTINUED DISCOVERY**

**TSX V.REG BVL.REG**

# Disclaimer

## *Forward-Looking Information*

REGULUS RESOURCES INC
www.regulusresources.com

Forward-Looking Information. Certain of the information contained in this document constitutes forward-looking information or forward-looking statements (collectively, "forward-looking information") within the meaning of applicable Canadian securities legislation. Such forward-looking information include statements regarding the Regulus / Southern Legacy amalgamation and matters in respect thereof, exploration plans for the AntaKori and Golden Brew projects, Regulus and Southern Legacy resource estimates, and use of proceeds of the equity financing. Often, but not always, forward-looking 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", "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. With respect to forward-looking information contained herein, we have made numerous assumptions including among other things, commodity prices, economic and political conditions and continuity of operations.

Although Regulus believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking information referenced herein will prove to be accurate. Forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Regulus to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. These risks, uncertainties or other factors include, but are not limited to, the actual commodity prices received, unanticipated grade, geological, metallurgical, processing, access, transportation of supply or other problems, political, economic and operational risks of foreign operations, availability of materials and equipment, the timing of receipt of governmental permits, force majeure events, accidents, labour relations and risks in start-up date delays, environmental costs and risks, the outcome of acquisition negotiations, general domestic and international economic and political conditions, the factual results of current exploration, development and mining activities and those factors disclosed in documents filed by Regulus from time to time with the provincial securities regulators in Canada. Although we have attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Regulus undertakes no obligation to update forward-looking information as a result of new information after the date of this document except as required by law. All forward-looking information contained herein is qualified by this cautionary statement.

Presentation of Resource Estimates. This corporate presentation uses the terms "indicated" and "inferred" in connection with its resource presentations, as defined in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council on May 10, 2014. An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve. All of Regulus' exploration programs and the related disclosure of information of technical or scientific nature are prepared by, or prepared under the direct supervision of Dr. Kevin B. Heather, Regulus' Chief Geological Officer, who is a "qualified person" as defined in NI 43-101.

# Investment Highlights

REGULUS RESOURCES INC
www.regulusresources.com

## TIER 1 ASSET IN THE MAKING

- Substantial Copper-Gold resource already defined
- Brownfield project near two existing mines
- Significant growth potential
- Land agreements in place
- Favourable jurisdiction - Peru

## PROVEN STRATEGY

- Previously sold Antares Minerals for $C 650 mm

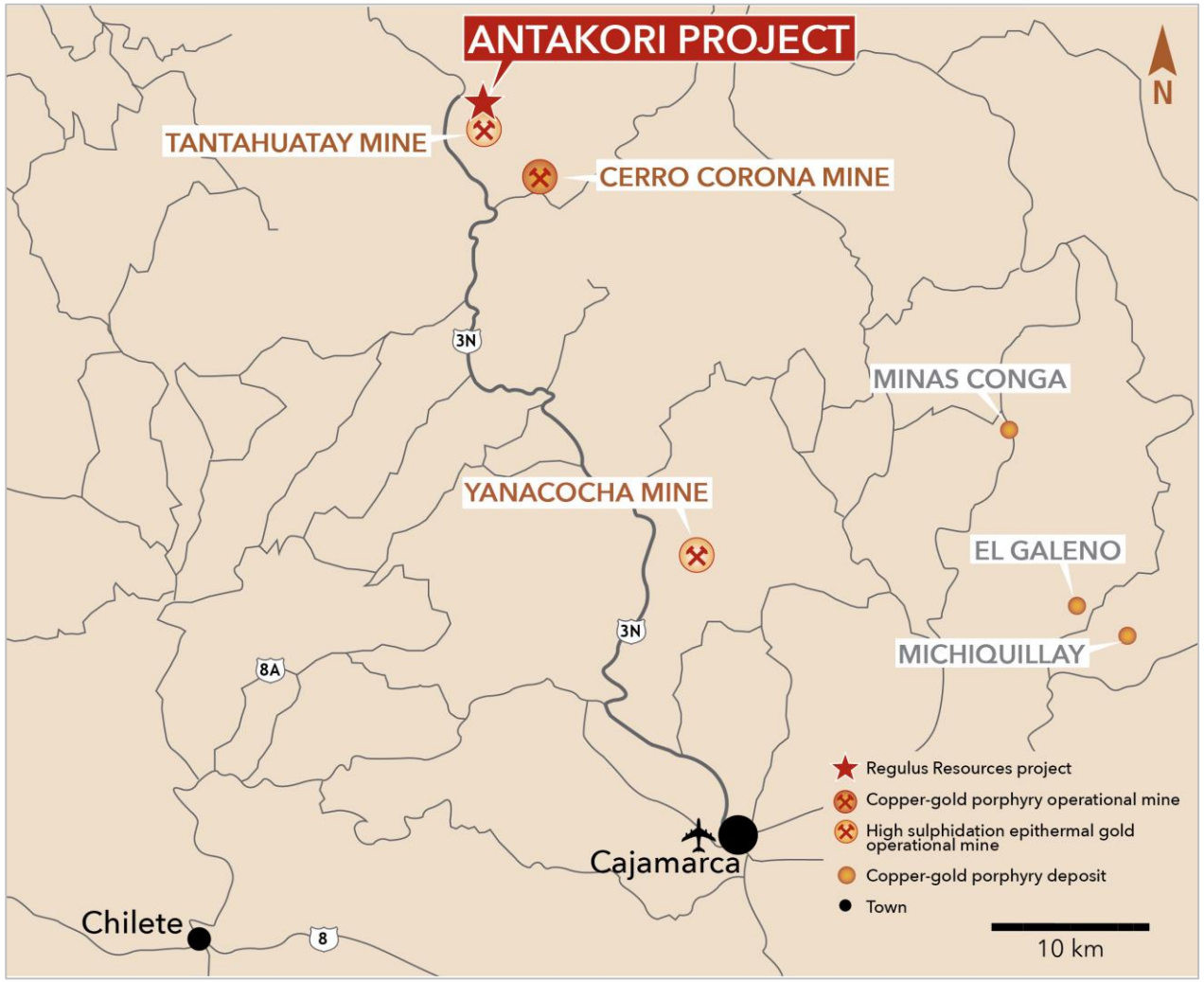
## QUALITY PARTNERS

- Experienced management team
- Support of strategic shareholders
  - Route One Investment Corp. (~24%)
- Management owns ~14%
- Good access to capital

# Where are we?

***Peru – Second largest Copper Producing Country in the World***

World Location




Regional Setting and Infrastructure

# Where are we?

## *Adjacent to Two Operating Mines*

REGULUS RESOURCES INC
www.regulusresources.com

## TANTAHUATAY GOLD MINE

**Owners**: 40% Buenaventura (operator); 44% Southern Copper, 16% ESPRO
**2018 Production***: 173,192 Oz's Au
**Processing**: Heap Leach
**Estimated closure date***: **2025**
*Per SNL Financial

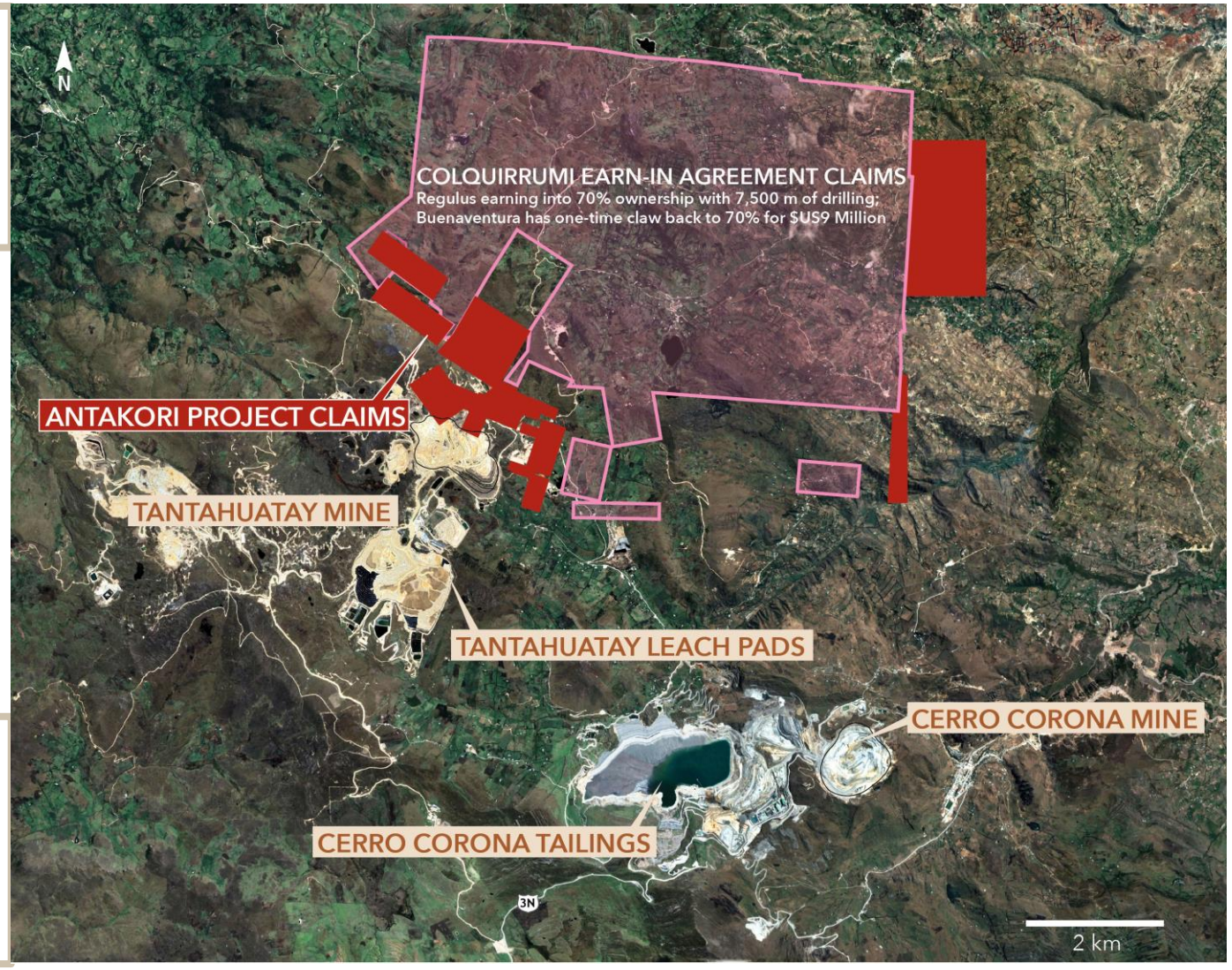
**Resource below neighbouring Tantahuatay mine pit, south of Regulus concessions**
**2016 Coimolache Sulphides Resource Estimate**

| Resource Category | Tonnes (millions) | Cu (%) | Au (g/t) | Cu (Mt) | Au (Moz) |
|---|---|---|---|---|---|
| **Indicated** | **488.5** | **0.76** | **0.22** | **3.7** | **3.5** |
| **Inferred** | **455.0** | **0.68** | **0.16** | **3.1** | **2.2** |

(BVN Annual Report 2017)

## CERRO CORONA GOLD-COPPER MINE

**Owner**: Gold Fields
**2018 Production***: 149,900 Oz's Au & 32,000 tonnes Cu
**Processing**: Conventional Sulfide Flotation Concentrator
**Estimated closure date***: **2030** (substantial drop in production after 2025)
*Per SNL Financial



# What have we achieved at AntaKori?

***District Consolidation – Two Agreements in Place***

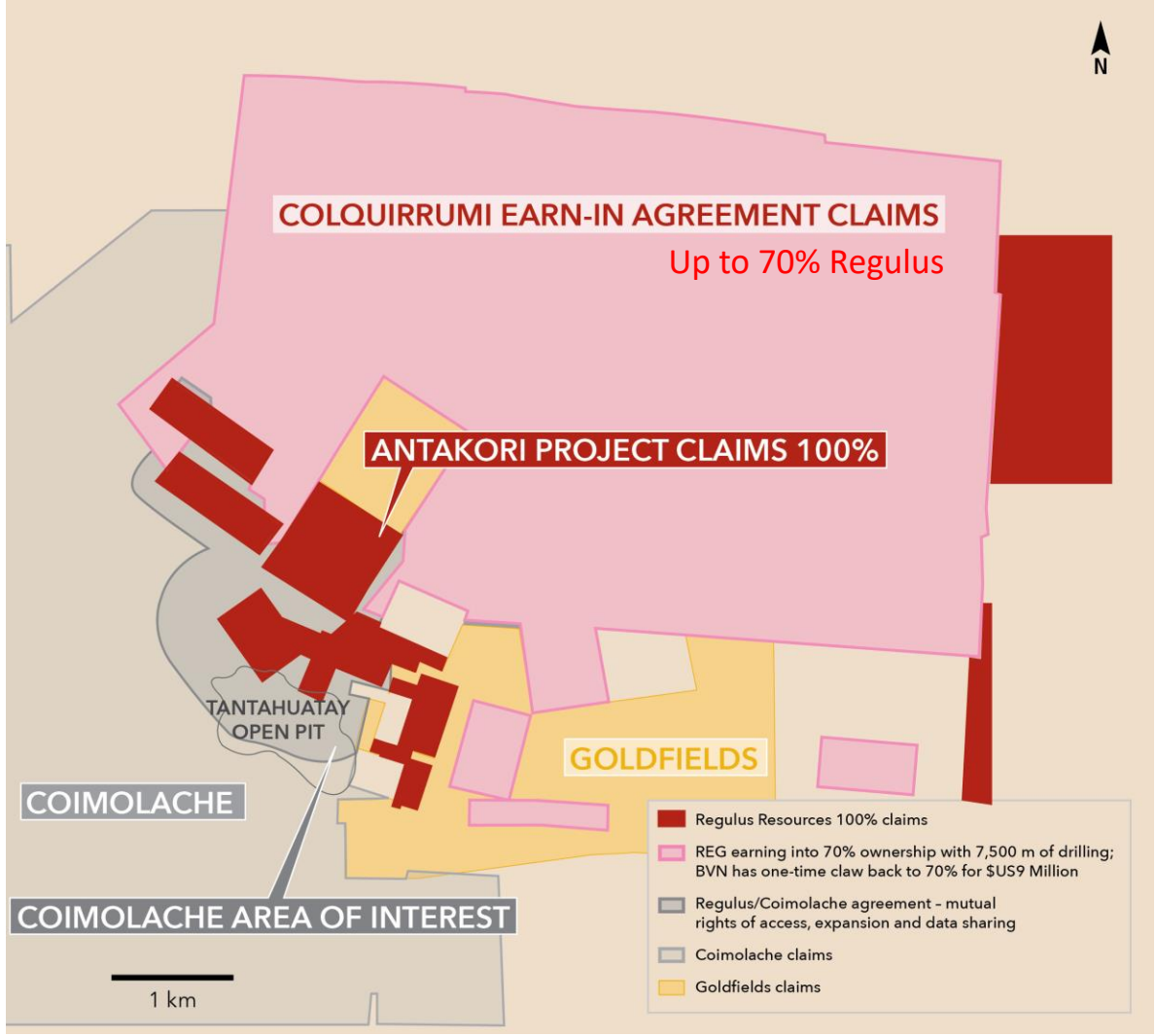
REGULUS RESOURCES INC
www.regulusresources.com

## 1. Coimolache Agreement

- Mutual rights of access – mutual rights of expansion agreement
- Full data sharing within an area of interest (AOI)
- Allows Regulus to calculate resource with large open pit onto neighboring properties

## 2. Colquirrumi Agreement

- Option to earn a 70% interest by drilling 7,500 m within 3 years of obtaining necessary permits
- Buenaventura has a one-time option to claw-back to 70% by paying Regulus US$9MM, leaving Regulus with a 30% interest




Project Claims and Agreements

# What have we achieved at AntaKori?

***Expanded Mineralization Footprint Through Extensive Drilling***

REGULUS RESOURCES INC
www.regulusresources.com

**Historical Drilling**

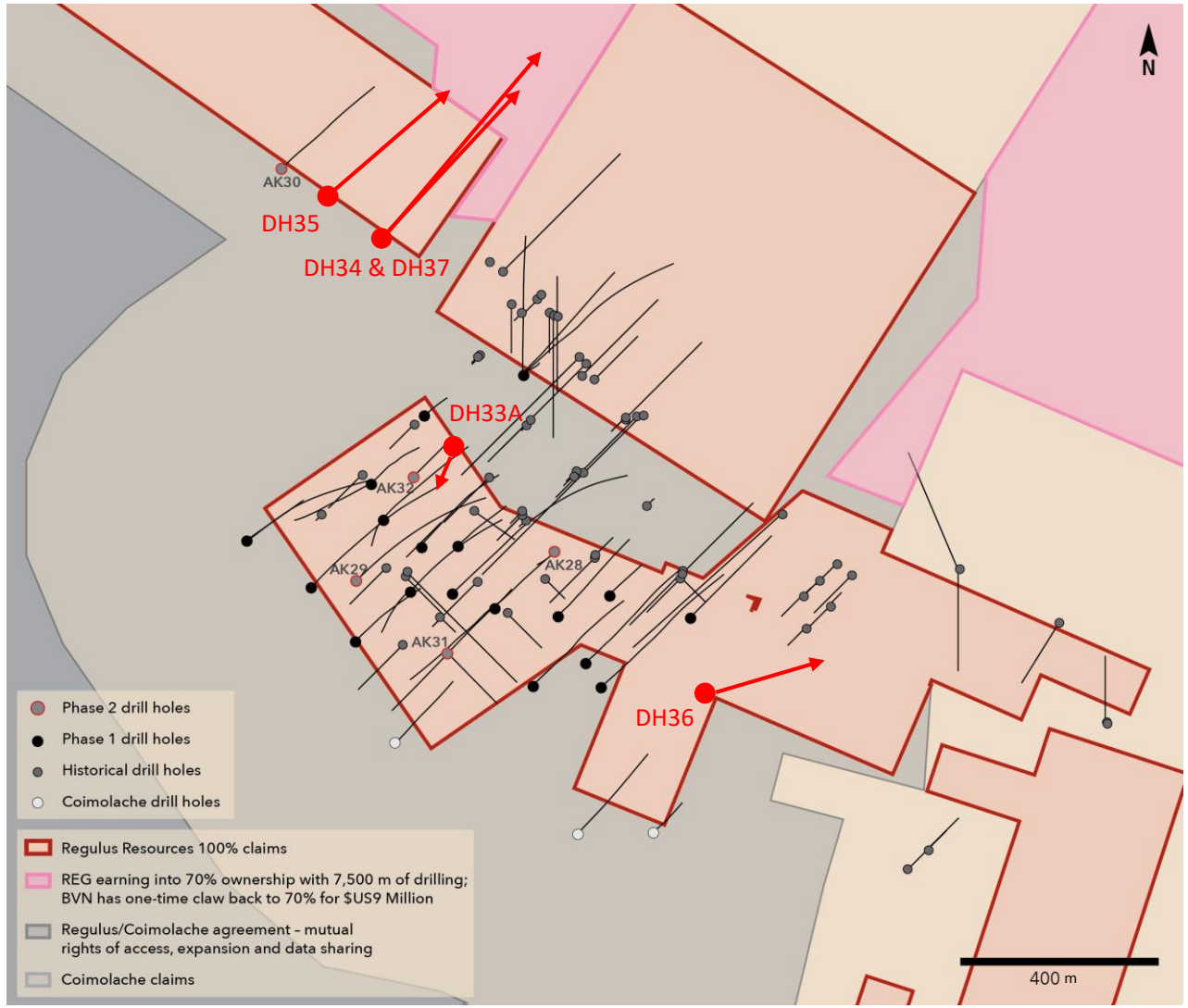
17,000 m

**Phase 1 Regulus Drill Program (2017-2018)**

~23,000 m

**Phase 2 Regulus Drill Program (in progress)**

~25,000 m



# What have we achieved at AntaKori?

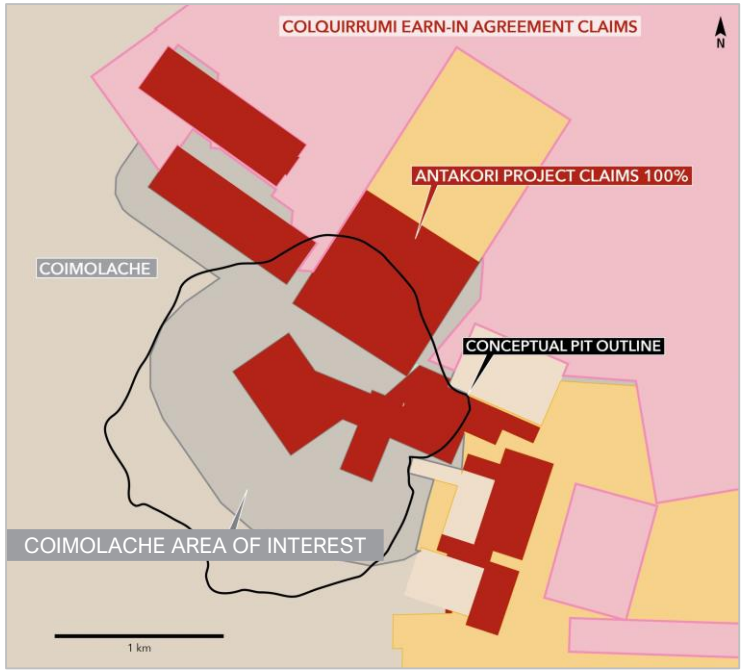
## *Interim Mineral Resource Estimate 2019*

REGULUS RESOURCES INC
www.regulusresources.com

**2019 Mineral Resource Estimate on AntaKori by Regulus - 0.3% CuEq cut-off**

| Resource Category | Tonnes (millions) | Cu (%) | Au (g/t) | Ag (g/t) | CuEq (%) | Cu (B lbs) | Au (M oz) | Ag (M oz) | CuEq (B lbs) |
|---|---|---|---|---|---|---|---|---|---|
| Indicated | 250 | 0.48 | 0.29 | 7.5 | 0.74 | 2.6 | 2.3 | 61 | 4.1 |
| Inferred | 267 | 0.41 | 0.26 | 7.8 | 0.66 | 2.4 | 2.2 | 67 | 3.9 |

Resource estimate used metal prices: Au =US$1,400/oz, Cu = US$3.00/lb, Ag = US$18/oz
CuEq were calculated using the following metal prices: Au = US$1,400/oz, Cu = US$3.00/lb, Ag = US$18/oz




**Average arsenic grade:**
Indicated Mineral Resource = 857ppm,
Inferred Mineral Resource = 518ppm
54% of total mineralization is skarn (240ppm As)
39% of total mineralization is high sulphidation epithermal in Miocene volcanic rocks (1,360ppm As)

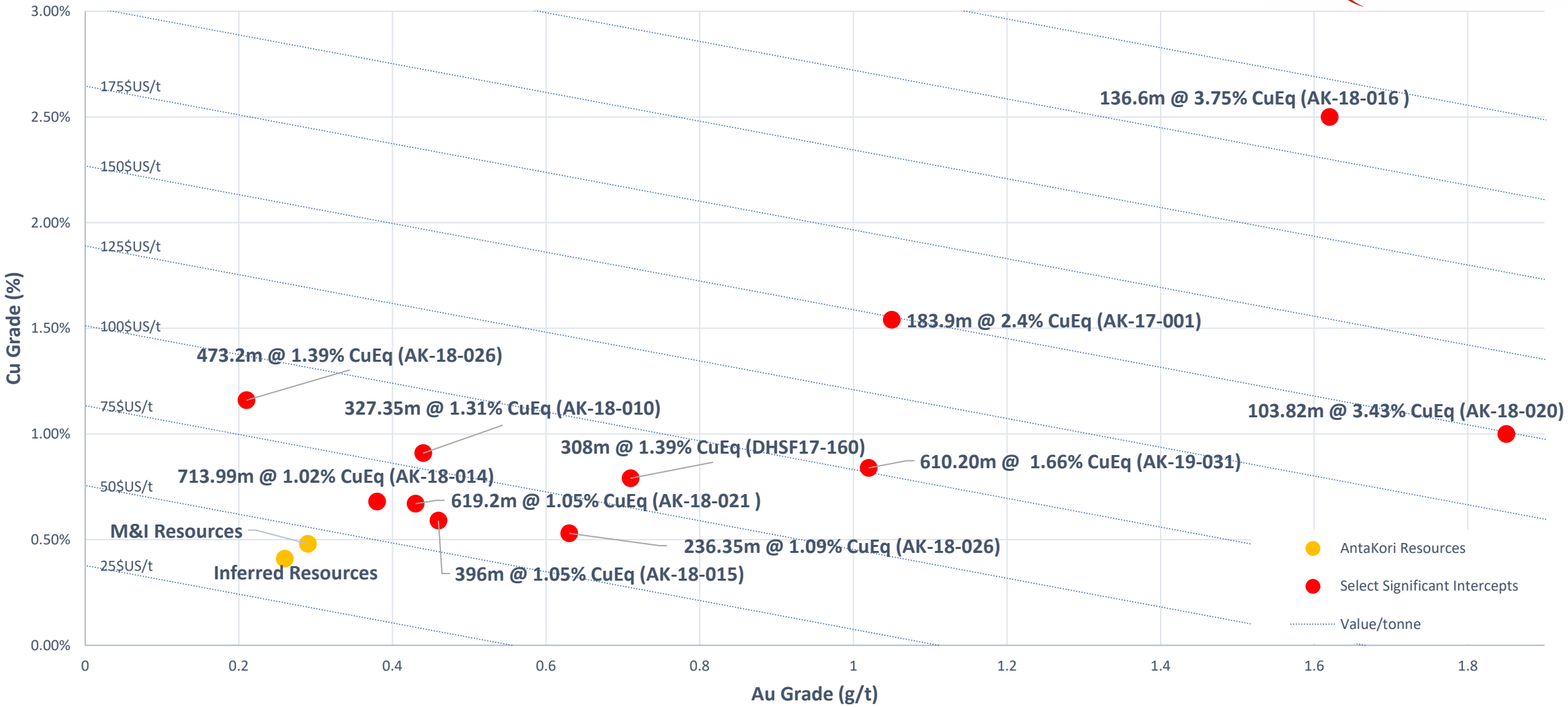
## Takeaways

- Resource covers a small portion of the current land position and already totals 8 billion lbs CuEq
  - Key targets yet to be drilled
- Greater than 50% of the resource is from low arsenic Skarn mineralization
  - Skarn mineralization is getting closer to surface as we move to the North
- Significant intercepts not used for current resource estimation*:
  - AK-18-026: 473.2m of 1.39% CuEq, AK-19-031: 610.2m of 1.66% CuEq and AK-19-034: 819.9m of 0.77% CuEq

*AK-18-026 was drilled prior to the resource update, however the referenced intercept lacked supporting nearby drill holes to be considered in resource estimation.. AK-19-31 was drilled after the resource estimation and was an infill hole which will likely improve grade and convert inferred to indicated. AK-19-034 was drilled after the resource estimation and was in a previously untested area

# What have we achieved at AntaKori?

## *Significant Intercepts With High Grade Copper-Gold*




Value/tonne lines based on US$ 1400 Au per Oz and $US 3.00 Cu per lb

CuEq estimates calculated using $US 2.25 Cu, $US 1,100 Au and $US 14 Ag. The formulas utilized to calculate equivalent values are CuEq (%) = Cu% + (Au g/t * 0.7130) + (Ag g/t * 0.0091)

# How does AntaKori compare ?

***Many of the best reported copper equivalent intersections since January 2018***

REGULUS RESOURCES INC
www.regulusresources.com

| Property Name | Company | Reported Date | Hole | From | To | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | CuEq (%) | CuEq*m |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Cascabel | SolGold Plc | 2018-11-13 | CSD-18-067 | 886.00 | 1,914.00 | 1,028.00 | 0.91 | NA | 0.71 | 1.36 | 1,396.88 |
| Cascabel | SolGold Plc | 2018-11-13 | CSD-18-068 | 1,004.40 | 1,668.40 | 664.00 | 1.03 | NA | 0.88 | 1.61 | 1,071.95 |
| **AntaKori** | **Regulus Resources Inc.** | **2019-07-25** | **AK-19-031** | **3.70** | **613.90** | **610.20** | **1.02** | **10.28** | **0.84** | **1.66** | **1,013.42** |
| Cascabel | SolGold Plc | 2018-11-13 | CSD-18-069 | 740.00 | 1,592.00 | 852.00 | 0.57 | NA | 0.77 | 1.18 | 1,002.30 |
| Cascabel | SolGold Plc | 2018-04-17 | CSD-18-042 | 278.00 | 1,124.00 | 846.00 | 0.50 | NA | 0.71 | 1.07 | 902.26 |
| Cascabel | SolGold Plc | 2018-08-20 | CSD-18-041-D1-D2 | 926.00 | 1,779.00 | 853.00 | 0.62 | NA | 0.52 | 0.96 | 820.64 |
| Timok | Nevsun Resources Limited | 2018-03-26 | TC170187 | 1,354.00 | 2,201.60 | 847.60 | 0.15 | NA | 0.77 | 0.88 | 743.30 |
| **AntaKori** | **Regulus Resources Inc.** | **2018-08-08** | **AK-18-014** | **4.70** | **718.69** | **713.99** | **0.38** | **7.59** | **0.68** | **1.02** | **728.28** |
| Cascabel | SolGold Plc | 2018-04-17 | CSD-18-043 | 600.00 | 1,574.00 | 974.00 | 0.37 | NA | 0.48 | 0.74 | 724.47 |
| KSM | Seabridge Gold Inc. | 2018-12-12 | IC-18-82A | 428.00 | 1,446.20 | 1,018.20 | 0.44 | 1.60 | 0.37 | 0.70 | 710.99 |
| Winu | Rio Tinto | 2019-02-27 | WINU0006 | 46.00 | 809.00 | 763.00 | 0.65 | 2.88 | 0.44 | 0.93 | 709.33 |
| Cascabel | SolGold Plc | 2018-01-26 | 33-D1 | 736.00 | 1,560.00 | 824.00 | 0.42 | NA | 0.54 | 0.84 | 691.71 |
| **AntaKori** | **Regulus Resources Inc.** | **2019-01-30** | **AK-18-026** | **640.50** | **1,113.70** | **473.20** | **0.21** | **8.43** | **1.16** | **1.39** | **656.06** |
| Tatogga | GT Gold Corp. | 2019-07-17 | TTD112 | 21.00 | 705.90 | 684.90 | 0.70 | 1.09 | 0.44 | 0.95 | 650.76 |
| **AntaKori** | **Regulus Resources Inc.** | **2018-11-15** | **AK-18-021** | **127.00** | **746.20** | **619.20** | **0.43** | **7.30** | **0.67** | **1.04** | **645.84** |
| Timok | Nevsun Resources Limited | 2018-03-26 | TC170177 | 1,310.00 | 1,866.80 | 556.80 | 0.20 | NA | 1.00 | 1.14 | 636.20 |
| Kwanika | Serengeti Resources Incorporated | 2018-10-18 | K-180 | 33.00 | 546.90 | 513.90 | 0.80 | 2.08 | 0.64 | 1.23 | 631.75 |
| **AntaKori** | **Regulus Resources Inc.** | **2019-09-12** | **AK-19-034** | **165.25** | **985.15** | **819.90** | **0.24** | **7.83** | **0.53** | **0.77** | **631.32** |
| Kwanika | Serengeti Resources Incorporated | 2018-11-13 | K-182 | 25.00 | 525.30 | 500.30 | 0.80 | 2.24 | 0.66 | 1.25 | 625.77 |
| Cascabel | SolGold Plc | 2018-08-13 | CSD-18-058 | 722.00 | 1,644.00 | 922.00 | 0.26 | NA | 0.47 | 0.66 | 604.26 |
| Kharmagtai | Xanadu Mines Limited | 2018-05-09 | KHDDH462 | 458.00 | 1,386.40 | 928.40 | 0.25 | NA | 0.47 | 0.65 | 601.84 |

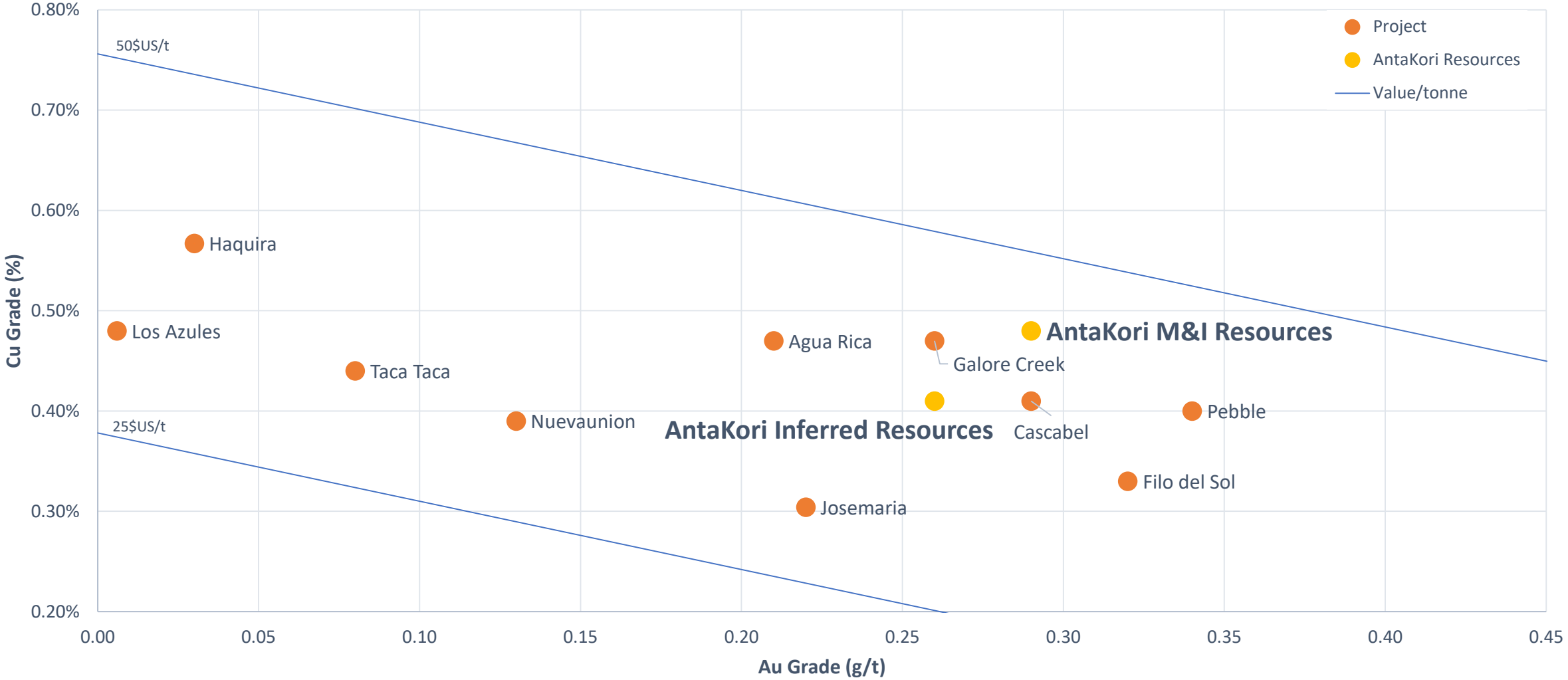
**Takeaways**

- 5 of the top 20 CuEq intercepts since January 2018
- 3 of the 5 best AntaKori intercepts are not incorporated in the current resource estimate* (AK-18-026, AK-19-031 & AK-19-034)
- Majority of top AntaKori holes start near or at surface

As per SNL financial, as of Aug 1, 2019 , SNL search criteria include: >450m interval, primarily copper interval & reported after Jan 1, 2018. Only longest reported interval considered
CuEq estimates calculated using $US 2.25 Cu, $US 1,100 Au and $US 14 Ag. The formulas utilized to calculate equivalent values are CuEq (%) = Cu% + (Au g/t * 0.7130) + (Ag g/t * 0.0091)
*see reference on page 8

# How does AntaKori compare?

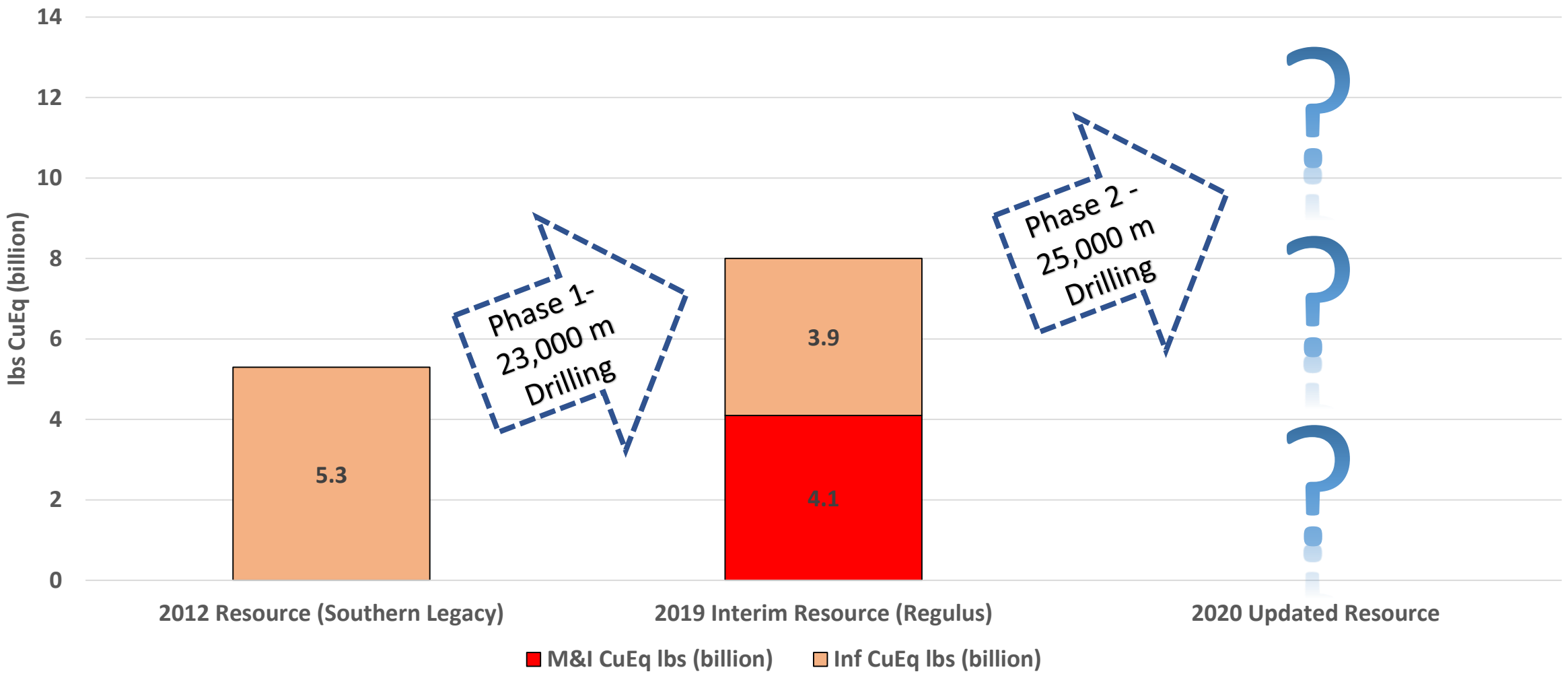
***Higher Grade Than Many Copper-Gold Development Projects***




Source: Project grades are M&I resources (including reserves) as per SNL Financial. Other commodities were not accounted for
Value/tonne lines based on $US 1400 Au per Oz and $US 3.00 Cu per lb

# How have we grown the resource ?

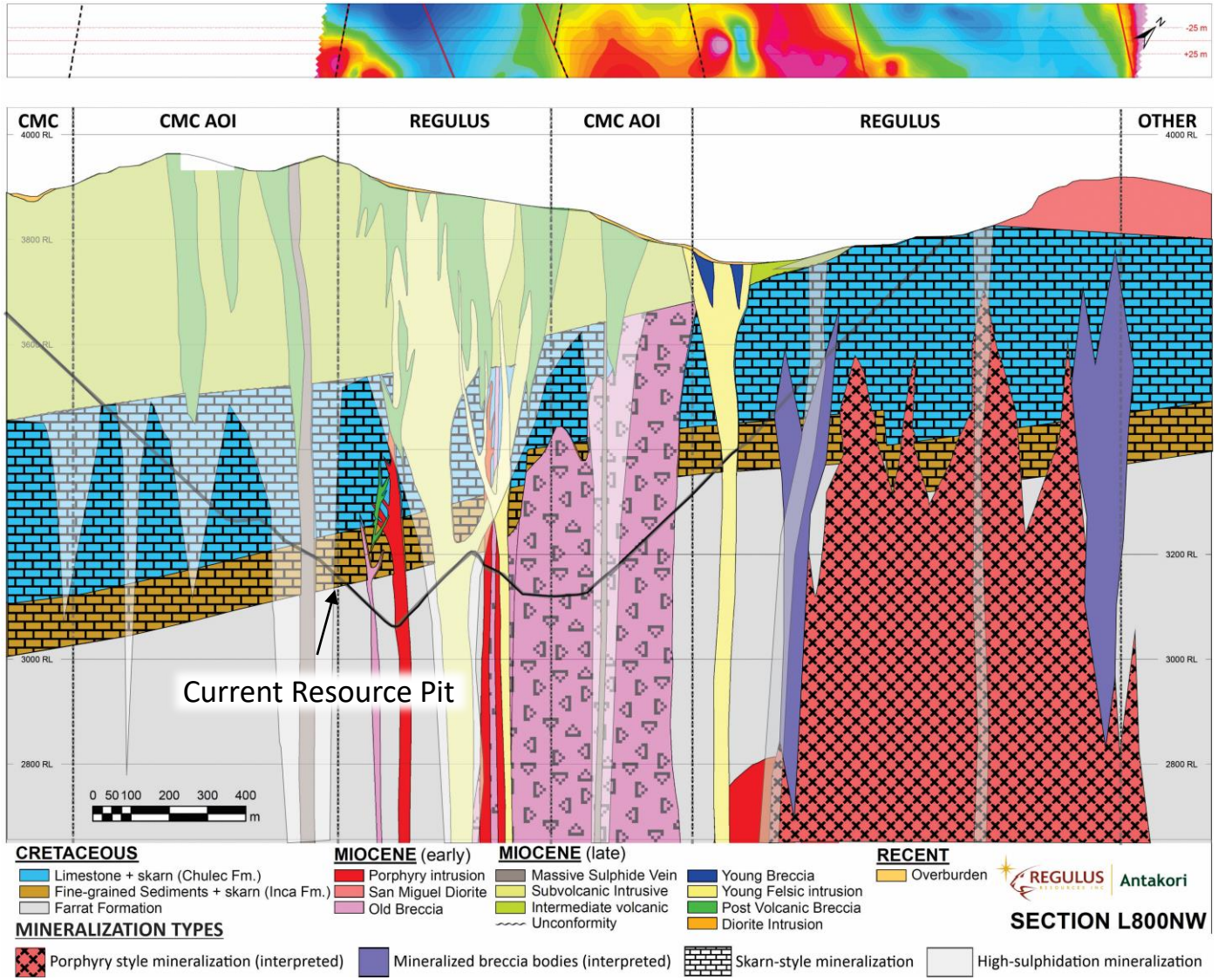
***Significant Increase With Limited Drilling***




CuEq were calculated using the following metal prices: Au = US$1,400/oz, Cu = US$3.00/lb, Ag = US$18/oz

# What is the geological setting?

***Skarn Mineralization Overlain By High Sulphidation Epithermal Mineralization***

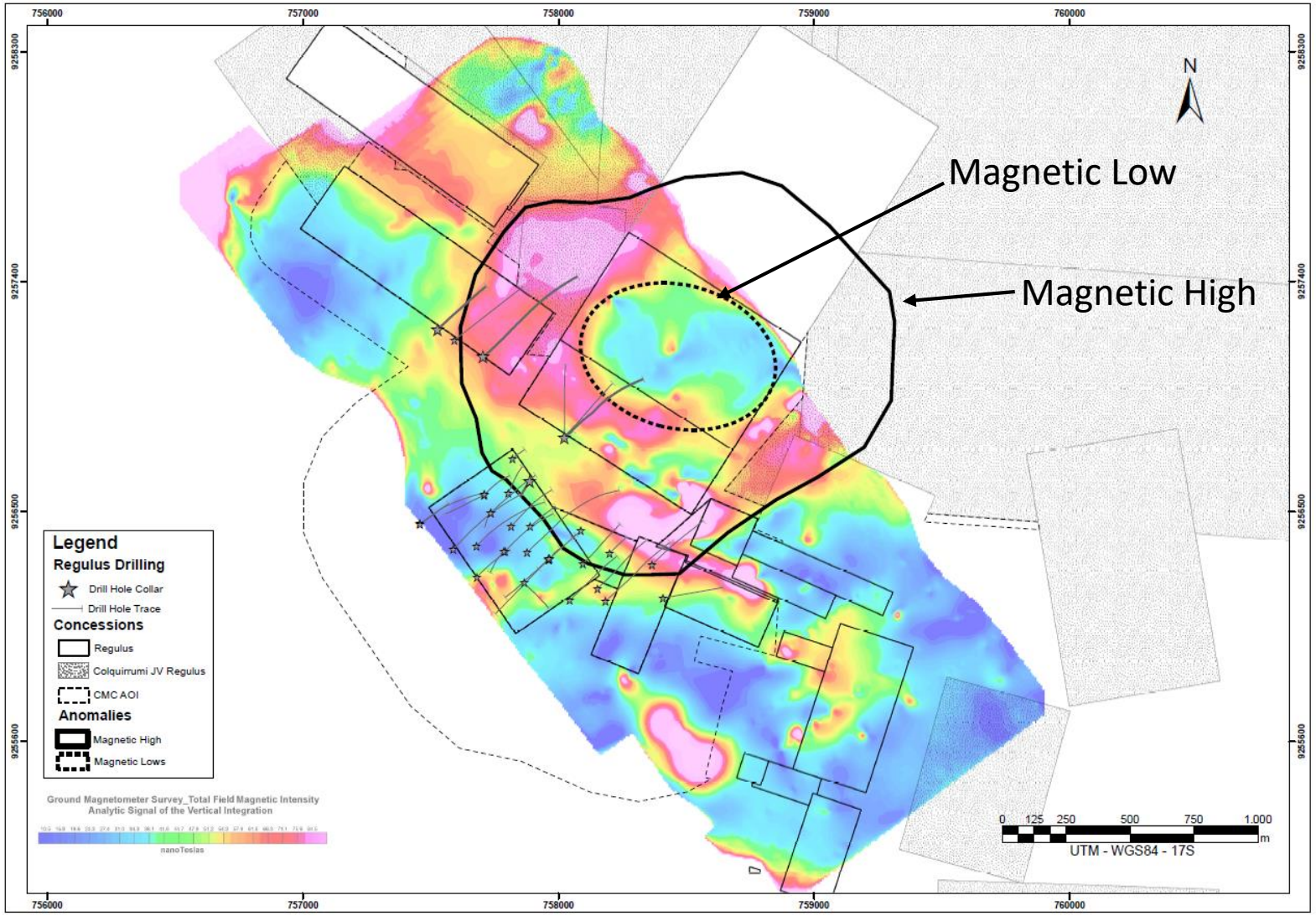



## AntaKori Mineralization

- A **Cu-Au-Ag calcic skarn** developed in Cretaceous sedimentary rocks associated with massive replacement sulphide bodies
- **A high sulphidation epithermal system with Cu-Au-Ag-As-Sb** developed in Miocene volcanic rocks and subvolcanic intrusions with enargite-pyrite structures
- As we move to the North, the arsenic bearing high sulphidation mineralization pinches out, while the skarn is closer to surface
- **Potential interpreted porphyry** to the north could be center of system

# What do we think we have?

***Significant "Blue-sky" Upside Potential***

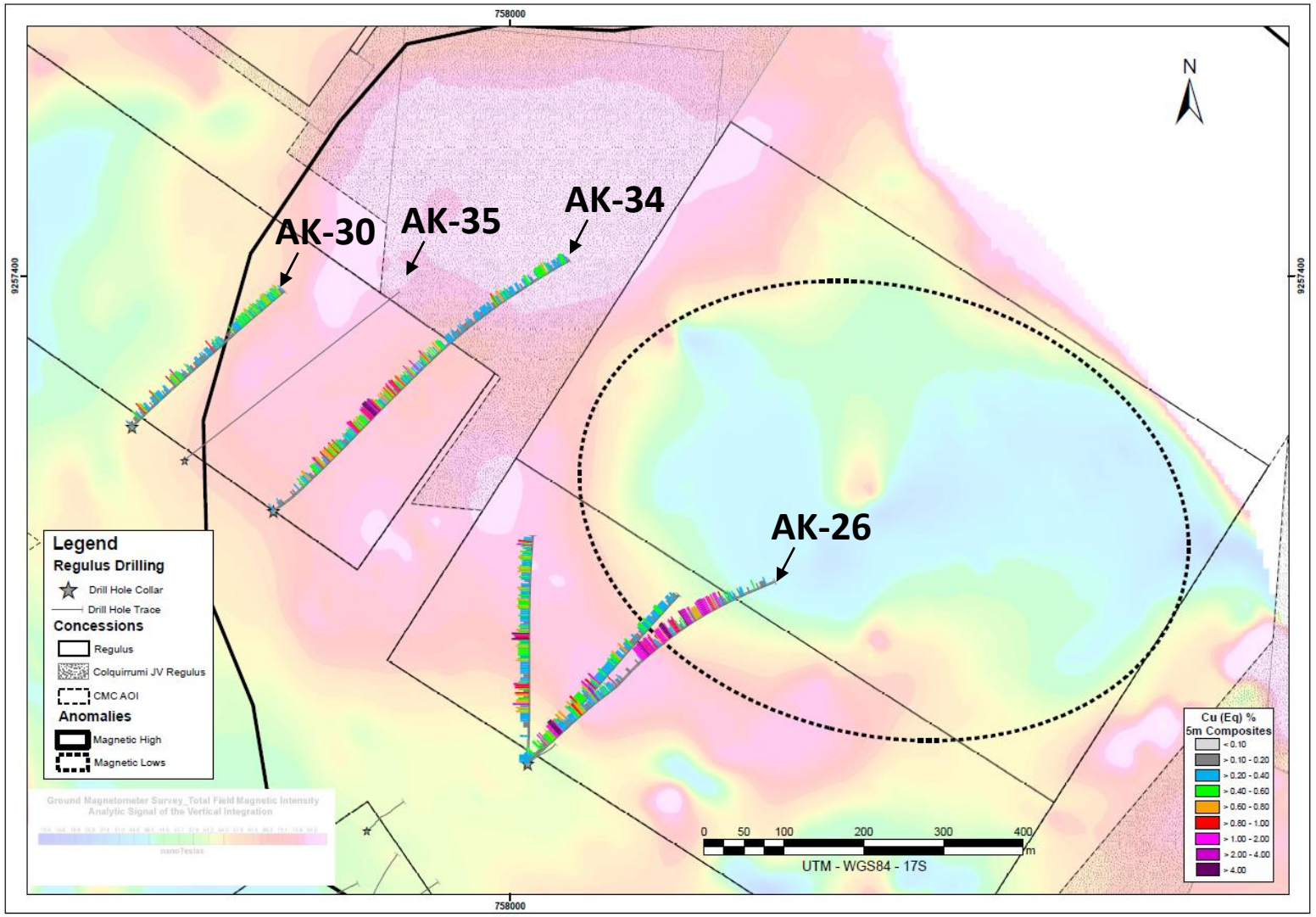



## Upside Potential

- Key drill targets yet to be tested:
  - Mag lows (green-blue) represent potential porphyry centres
  - Mag highs (red-magenta) represent potential skarn mineralization
- We have begun testing the edges of the geophysical targets to the north
  - Drilling from permitted pads which are not ideal setups
  - Expecting approval of permits in early Q4 to drill magnetic targets from more advantageous locations

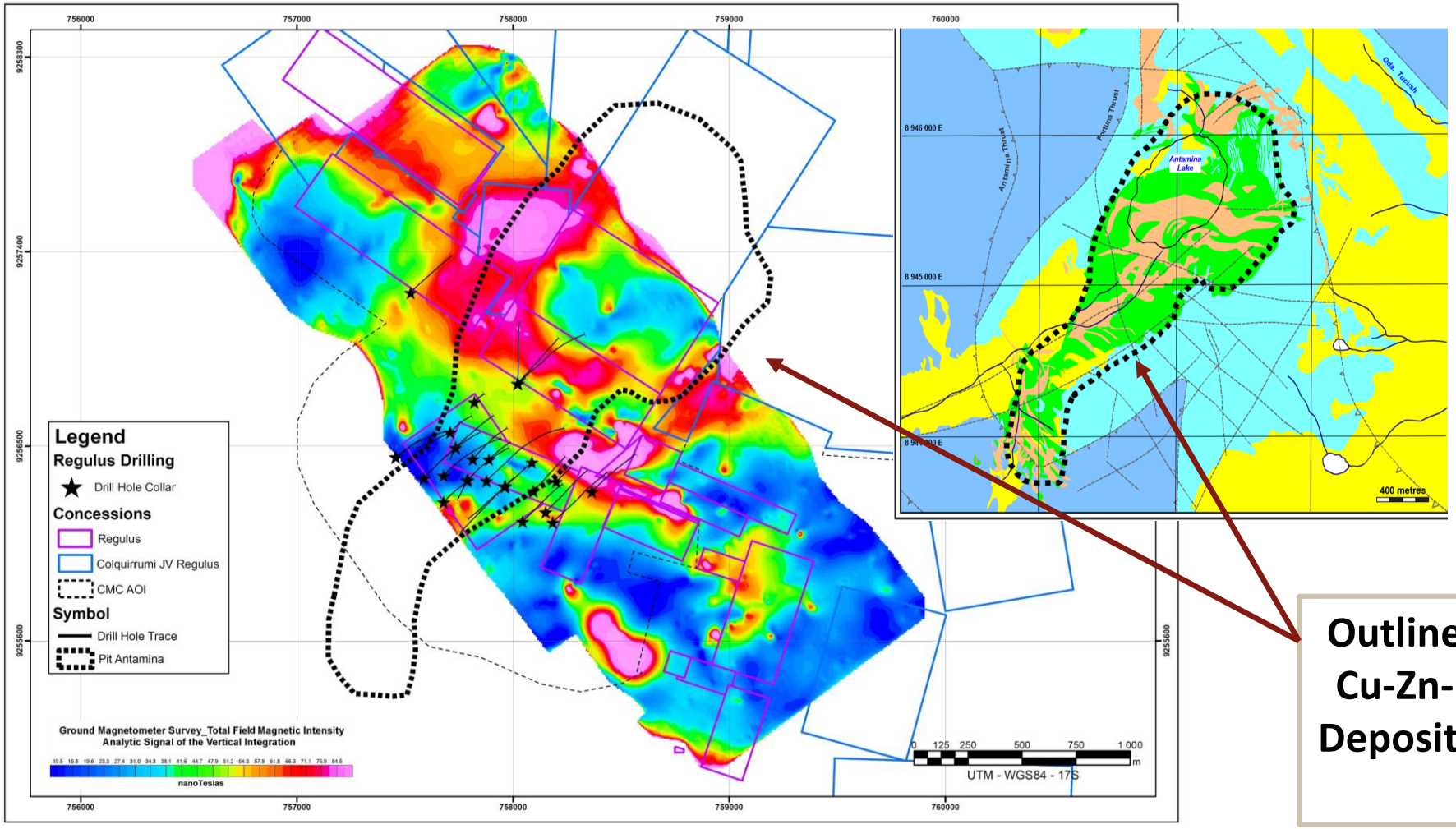
# Have we tested the geophysical targets?

***Tested the edges of the targets, with great success***




- **Hole AK-34** tested the southern limb of the mag high
  - 819.9 m of 0.77% CuEq
  - ~80% of interval in low As skarn or porphyry dykes
  - Significant mineralization in quartzites (0.3-0.4% CuEq) which are notorious bad host rocks, indicating we are on the edge of something large
- **Hole AK-26** tested the very edge of the mag low
  - Intersected significant amounts of breccia-hosted bornite and chalcopyrite indicating we are nearing the centre of the system
  - Hold AK-26 returned 473.2 m of 1.39% CuEq over this interval
- **Hole AK-30** was a 500m step out to northwest
  - Intersected extensive low to moderate grade copper-gold mineralization in porphyry dykes and skarn with very low arsenic content
  - 307.6m of 0.39% CuEq

# Size Potential – Antamina Scale




## ANTAMINA COPPER-ZINC-MOLYBDENUM-SILVER MINE

**2018 production***: 446,100 tonnes Cu, 409,300 tonnes Zn, 4,627 tonnes Mo & 16.4 mm Oz's Ag

**Reserves*** : 21.3 mm tonnes Cu, 15.1 mm tonnes Zn, 456 k tonnes Mo & 841 mm Oz's Ag

**Outline of Antamina Cu-Zn-Mo-Ag Skarn Deposit at Equivalent Scale**

*per SNL Financial

# What stage are we at AntaKori?

***First Regulus Resource Estimate recently released***

REGULUS RESOURCES INC
www.regulusresources.com

| Starting Point | Phase 1 Drilling | Interim Resource | Phase 2 Drilling | Updated Resource | PEA |
|---|---|---|---|---|---|
| 2014 - 2017 | 2017-2018 | Mar 2019 - Present | 2019/2020 | H1 2020 | 2020/2021 |

- **Released Regulus Interim Mineral Resource Estimate at AntaKori in March 2019**
  - Substantial increase from 2012 estimate
- **Upcoming Catalysts for Remainder of 2019**
  - Continuing to release Phase 2 assay results and expanding resource footprint
  - Testing key targets to the North (including AntaNorte - Colquirrumi Agreement)

# What is our long term strategy ?

***Adding Value Through Discovery and De-risking***

REGULUS RESOURCES INC
www.regulusresources.com

| The Team's Companies & Key Projects | 1 Acquire Mineral Resources with Overlooked Potential | 2 Add Value by Expanding Resource & Project De-Risking | 3 Monetize By Selling to a Major Mining Co. |
|---|---|---|---|
| **Antares Minerals** Haquira Cu-Mo Project | **2005** Acquired for **US$15MM** from Phelps Dodge | **2005-2010** **C$45MM** spent on exploration through to PEA | **2010** Sold to First Quantum Minerals for **US$650+ MM** |
| **Regulus Resources** AntaKori Cu-Au Project | **2014** Acquired via merger with Southern Legacy Peru | **2014 – Present** Land agreements established + extensive drilling to expand Resource | ***Watch Here*** |
| **Aldebaran Resources** Altar Cu-Au Project | **2018** Spin out of REG's Argentina assets and JV earn-in on the Altar Cu-Au Project | **Starting 2019** Defining 3 higher grade cores within immense resources | ***Watch Here*** |

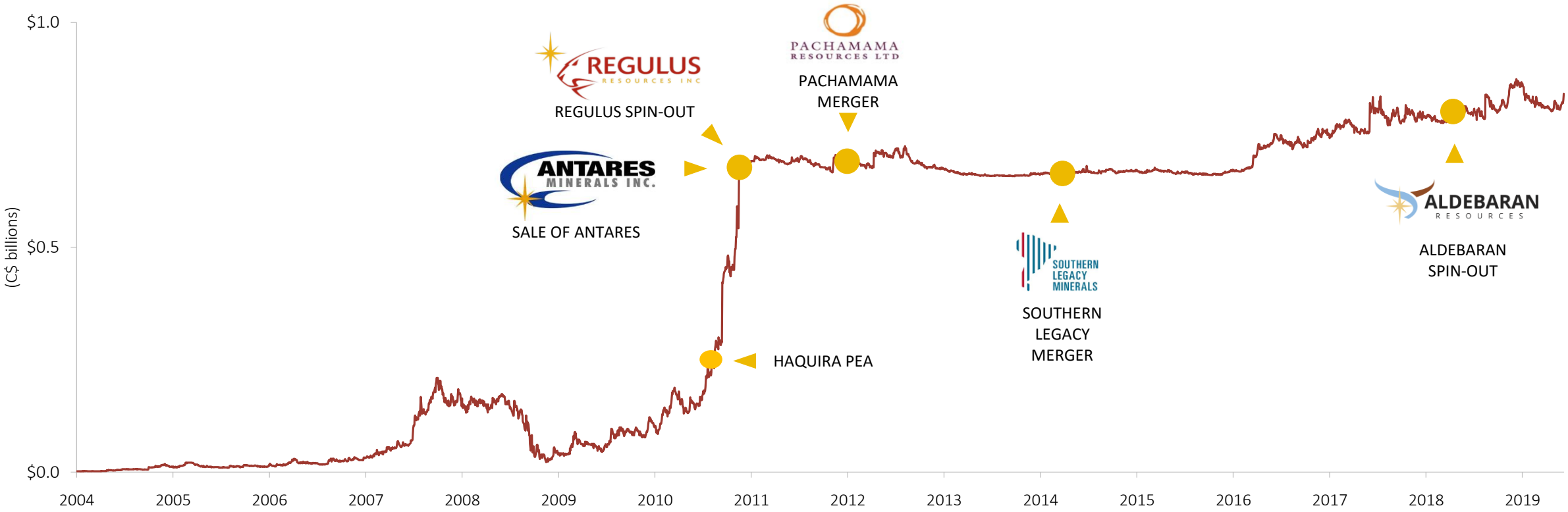
# Has the team created shareholder value ?

***Significant ROI to Shareholders Over the Long Term***

REGULUS RESOURCES INC
www.regulusresources.com

## Long Term Value Generated By Regulus Team

- Original Shareholders of Antares have seen a >1600% return on investment to date*
- Regulus shareholders have seen a >250% return on investment since the acquisition of AntaKori (Southern Legacy Merger)*
- More than C$ 850 mm in total value created to date






*Assumes shareholders held onto spinouts of Regulus and Aldebaran, and closing prices for Regulus and Aldebaran as of August 30th, 2019

# Who are we ?

## *An Experienced Management Team*

REGULUS RESOURCES INC
www.regulusresources.com

**John Black**

CEO and Director

B.Sc., M.Sc., 35+ years international exploration experience – Kennecott, Rio Tinto, WMC, founding President/CEO of Antares Minerals.

**Mark Wayne**

CFO and Director

LLB, CFA, 35+ years capital market experience, founding CFO of Antares Minerals, former Chairman Alamos Gold.

**Fernando Pickmann**

President, COO and Director

LLM, 20+ years mining law experience advising junior and senior mining companies in Peru, former CEO of Southern Legacy Minerals, former director of PeruPetro, Andean Gold and Estrella Gold Corp.

**Dr. Kevin B. Heather**

Chief Geological Officer

B.Sc. (Hons), M.Sc., Ph.D., FAUSIMM, FSEG

35+ years international exploration experience – OGS, GSC, Barrick, independent consultant, founding VP Geology of Antares Minerals.

**Adam Greening**

Vice President, Corporate Development

B.Sc., MBA, 12+ years of experience in exploration, corporate development and strategy with Yamana Gold, Goldcorp and MPH Consulting

**Megan Cameron-Jones**

Corporate Secretary

30+ years experience in regulatory and management services to public companies – Goldrock, Pachamama, Highway 50 Gold Corp.

**Joe Fernandez**

Vice President, Project Development

Eng. 35+ years experience in exploration through to mining operations – BHP, Antares, Redhawk Copper.

**Laura Brangwin**

Manager, Investor Relations

BA (Hons), 4+ years experience in international media campaigns in the natural resources sector across Africa, North and South America – GBR, Kura Minerals

# Who are we?

## *Board of Directors*

REGULUS RESOURCES INC
www.regulusresources.com

### John Black

CEO and Director

B.Sc., M.Sc., 35+ years international exploration experience – Kennecott, Rio Tinto, WMC, founding President/CEO of Antares Minerals.

### Mark Wayne

CFO and Director

LLB, CFA, 35+ years capital market experience, founding CFO of Antares Minerals, former Chairman Alamos Gold.

### Fernando Pickmann

President, COO and Director

LLM, 20+ years mining law experience advising junior and senior mining companies in Peru, former CEO of Southern Legacy Minerals, former director of PeruPetro, Andean Gold and Estrella Gold Corp.

### Dr. Raymond Jannas

Independent Director

B.Sc. (Hons), M.Sc., Ph.D., FAUSIMM, FSEG, 35+ years international exploration experience – Hochschild Mining, Goldfields, LAC Minerals, Metallica Resources, independent consultant.

### Jason Attew

Independent Director, Chair of Audit Committee

B.Sc., MBA, 25+ years of experience in the sector, most recently as CFO of Goldcorp Inc and prior to that with BMO Global Metals and Mining Group.

### John M. Leask

Independent Director

B.Sc., P. Eng., 40+ years exploration experience – Founder and Director of Highway 50 Gold, Goldrock Resources, and White Knight Resources.

# Who are we?

***TSX-V-Listed Company with Loyal Shareholders***

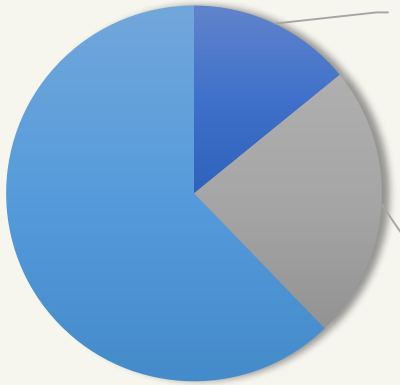
| | |
|---|---|
| Shares issued | 90,994,594 |
| Warrants outstanding | 4,404,759 |
| Options outstanding | 8,100,000 |
| Fully diluted | 103,499,353 |
| Cash – end Q2 | C$ 7.14 MM |
| Share price – Aug 30, 2019 | C$ 1.75 |
| Market capitalization | C$ 159 MM |

## REG Shareholders

**Insiders and Associates, 14.13%**

***In 2018 Management Invested >C$2 MM***

- Private Placement
- Open Market Purchases
- Exercise of Stock Options



**Other Regulus Shareholders, 62.25%**

**Route One Investment Co., 23.62%**

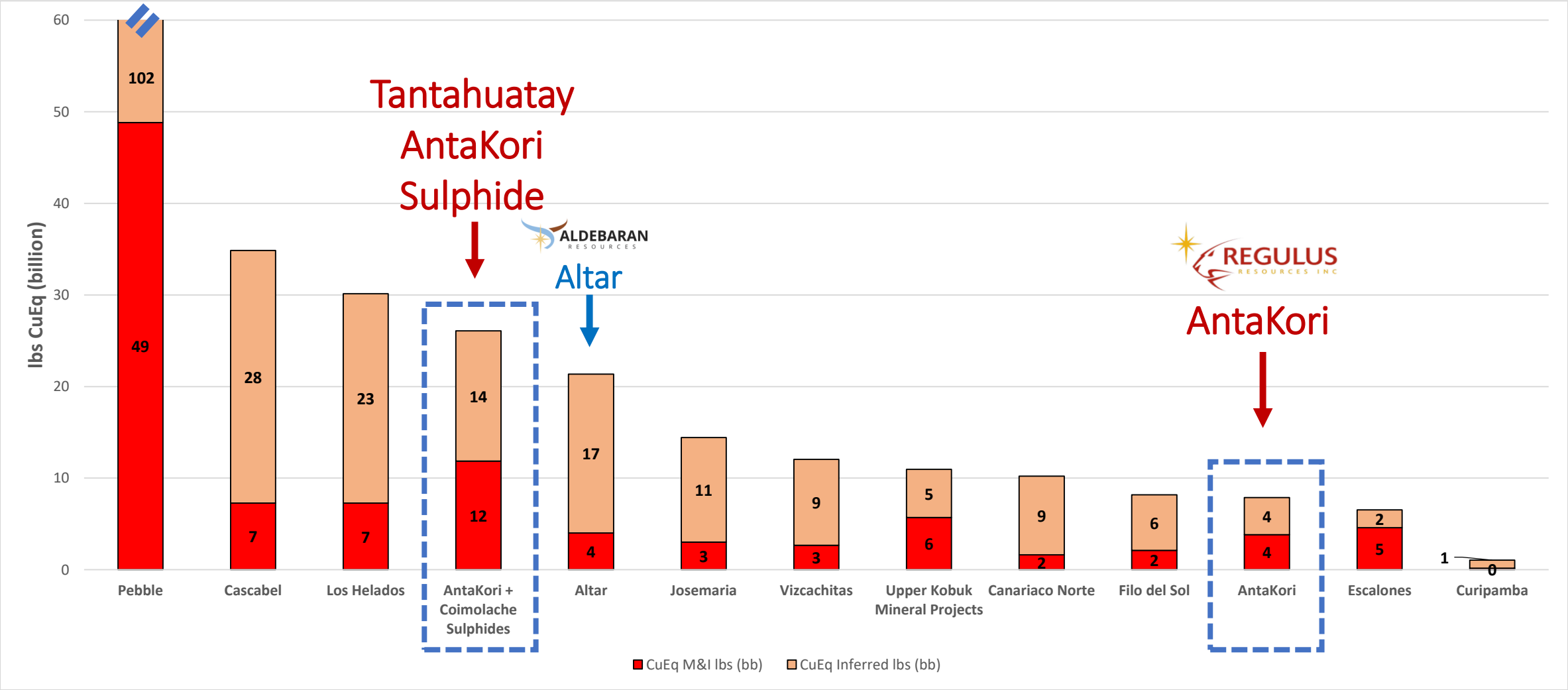
**Significant positions owned by:**

- First Quantum
- Sentry
- Primevest

| Research Coverage | |
|---|---|
| Firm | Analyst |
| Paradigm Capital | David Davidson |
| Industrial Alliance Securities | George Topping |

# What projects are in the hands of juniors?

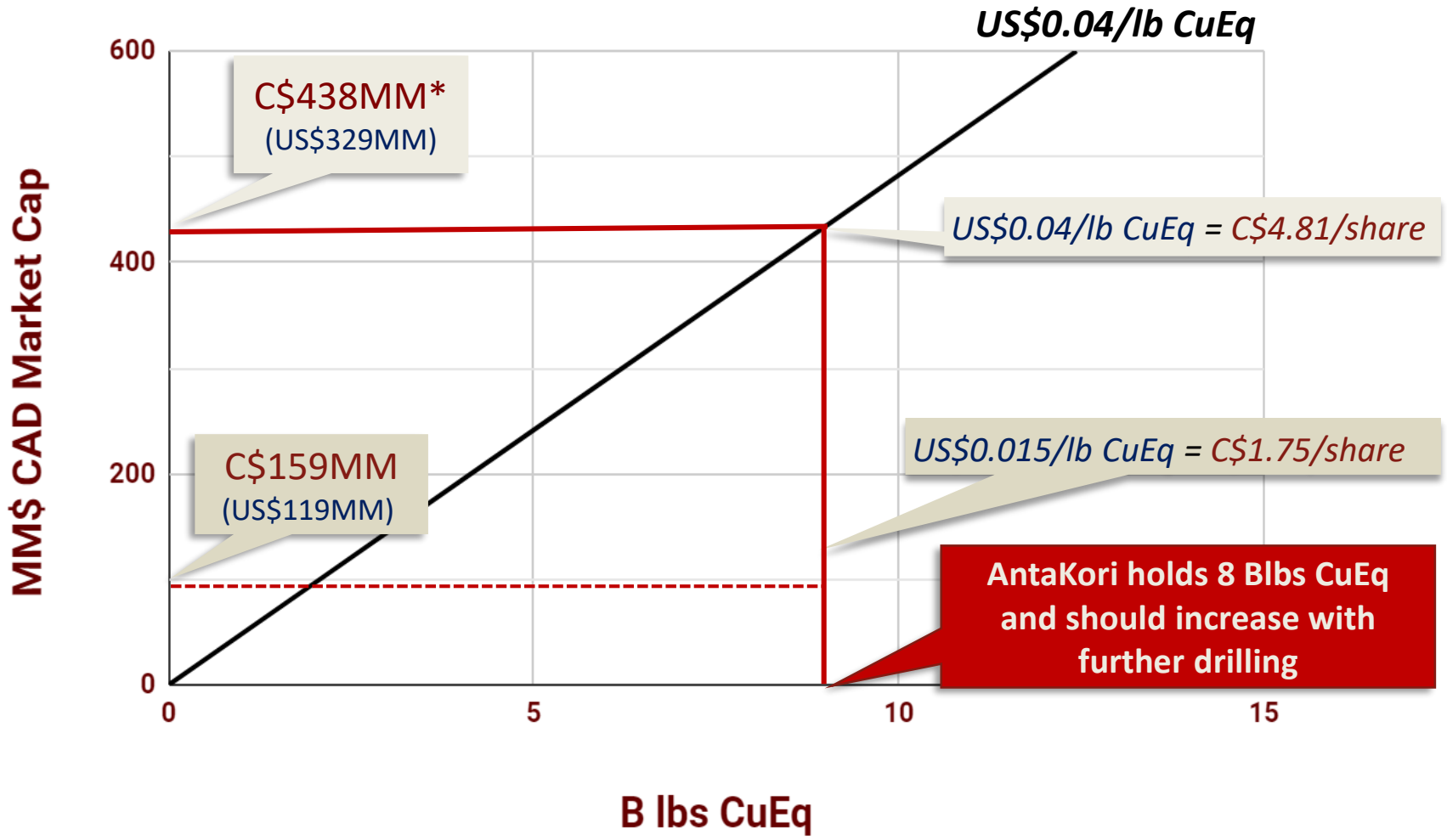
***Lack of Sizeable Projects for Majors to Acquire***




CuEq calculated using $US 1400 Au per Oz, US$ 3.00 Cu per lb, US$ 18 Ag per Oz, US$ 8.85 Mo per lb & US$ 1.1 Zn per lb
Resource numbers per SNL Financial

# What are our goals?

***Add Value by Resource Expansion***




Median $EV/lb CuEq paid of 23 M&A transactions for similar projects from 2010-2018 is US$ 0.04

**Two opportunities for a price re-rating:**

1. **Increasing resources**
2. **Increasing per lb valuation**

*includes $US 0.04 per lb CuEq plus cash on hand, assumes 0.75 CAD/USD

# Video Series

***Check out our video series***

- Video series outlining recent drilling results and what the implications are for the future of AntaKori

Episode 1: The Upside Potential at AntaKori - Part 1

Episode 3: Hole AK-19-034

**FOLLOW US ON:**

*Click each logo to access*

Our website
Investors/Video Series
Subscribe to Email Updates

@IncRegulus

Regulus Resources Channel

Regulus Resources Page

# Investment Highlights

REGULUS RESOURCES INC
www.regulusresources.com

**TIER 1 ASSET IN THE MAKING**

**PROVEN STRATEGY**

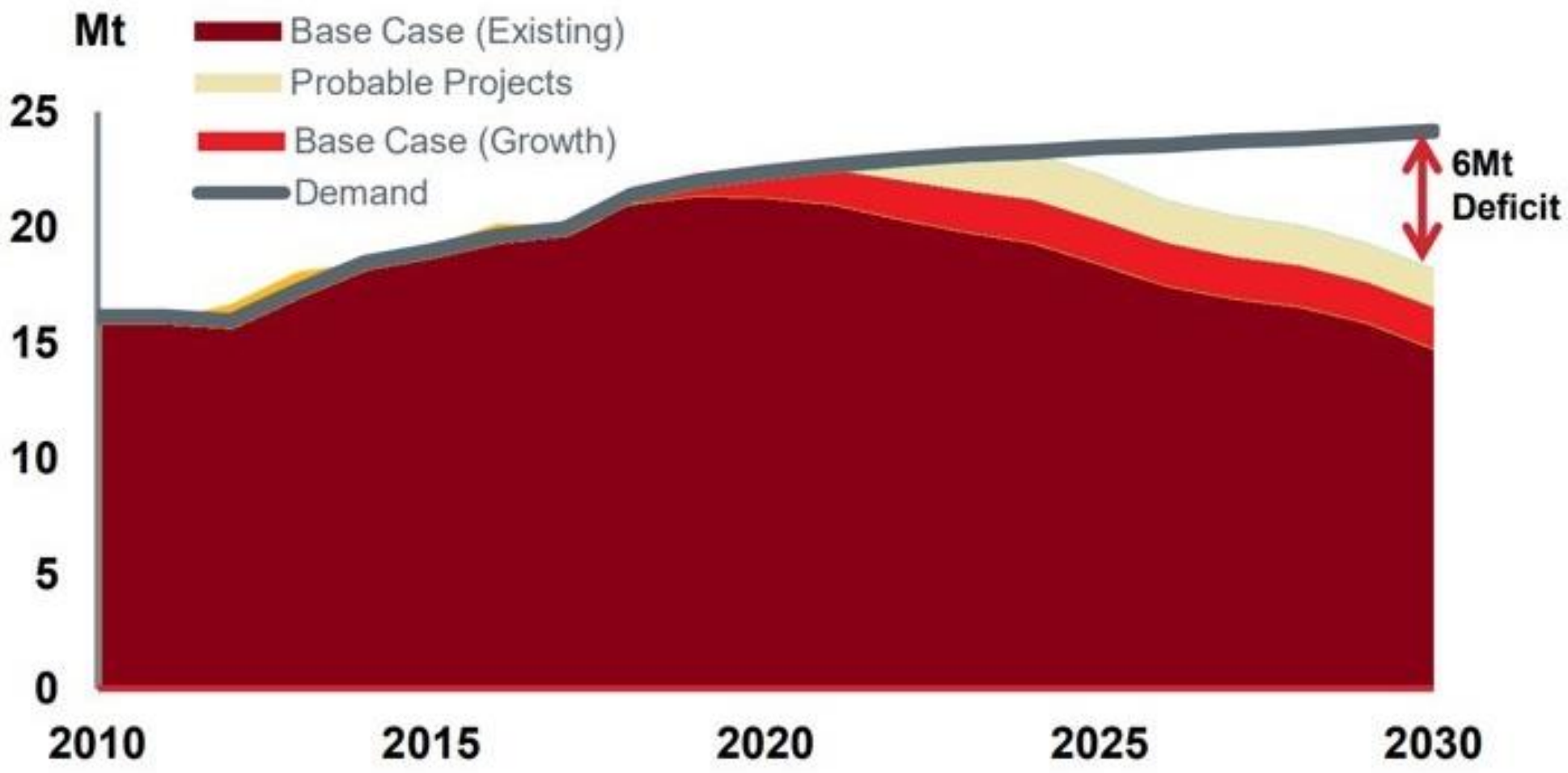
**QUALITY PARTNERS**

## SHAREHOLDER VALUE

# Appendix

# Copper Supply/Demand Outlook

***Delivering Robust Cu-Au Asset into Rising Copper Market***



# Interim Mineral Resource Estimate

***News Release of March 1, 2019***

| AntaKori Indicated Mineral Resource | | | | | | | | Contained Metals | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CuEq Cut-off (%) | Tonnes (millions) | CuEq (%) | AuEq (g/t) | Cu (%) | Au (g/t) | Ag (g/t) | As (ppm) | CuEq (B lbs) | AuEq (M oz) | Cu (B lbs) | Au (M oz) | Ag (M oz) |
| 0.2 | 296 | 0.66 | 0.98 | 0.42 | 0.26 | 6.9 | 793 | 4.3 | 9.3 | 2.7 | 2.5 | 66 |
| **0.3** | **250** | **0.74** | **1.09** | **0.48** | **0.29** | **7.5** | **857** | **4.1** | **8.8** | **2.6** | **2.3** | **61** |
| 0.4 | 201 | 0.84 | 1.23 | 0.54 | 0.32 | 8.3 | 969 | 3.7 | 7.9 | 2.4 | 2.1 | 54 |
| 0.5 | 152 | 0.96 | 1.41 | 0.63 | 0.37 | 9.2 | 1137 | 3.2 | 6.9 | 2.1 | 1.8 | 45 |
| 0.6 | 118 | 1.08 | 1.59 | 0.71 | 0.42 | 10.1 | 1304 | 2.8 | 6.0 | 1.9 | 1.6 | 38 |
| 0.7 | 93 | 1.20 | 1.76 | 0.79 | 0.46 | 10.9 | 1480 | 2.5 | 5.3 | 1.6 | 1.4 | 33 |
| 0.8 | 73 | 1.32 | 1.94 | 0.87 | 0.51 | 11.7 | 1669 | 2.1 | 4.6 | 1.4 | 1.2 | 28 |
| 0.9 | 57 | 1.45 | 2.13 | 0.96 | 0.56 | 12.5 | 1874 | 1.8 | 3.9 | 1.2 | 1.0 | 23 |
| 1 | 45 | 1.59 | 2.33 | 1.05 | 0.62 | 13.2 | 2086 | 1.6 | 3.4 | 1.0 | 0.9 | 19 |

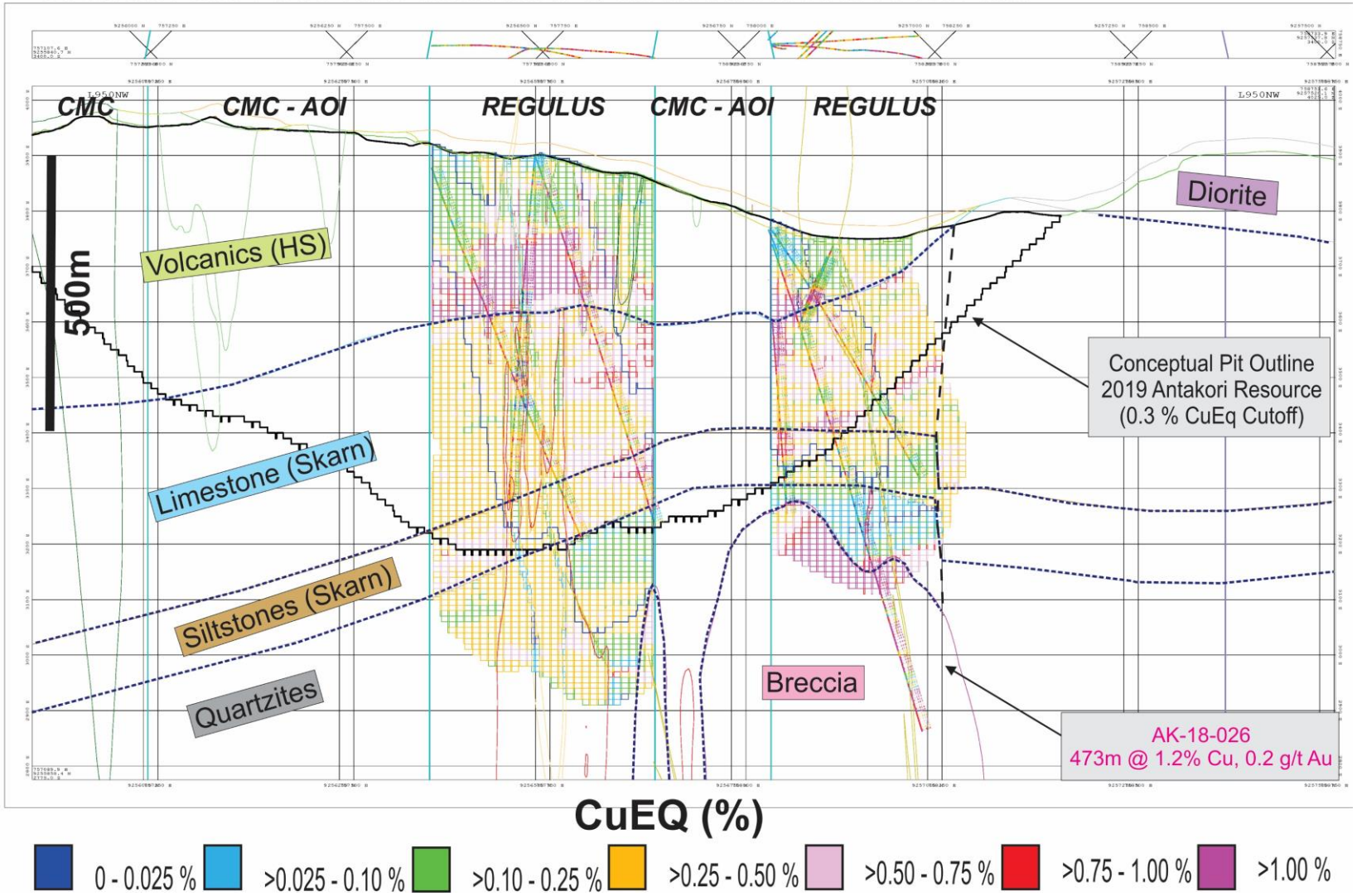
| AntaKori Inferred Mineral Resource | | | | | | | | Contained Metals | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CuEq Cut-off (%) | Tonnes (millions) | CuEq (%) | AuEq (g/t) | Cu (%) | Au (g/t) | Ag (g/t) | As (ppm) | CuEq (B lbs) | AuEq (M oz) | Cu (B lbs) | Au (M oz) | Ag (M oz) |
| 0.2 | 320 | 0.59 | 0.86 | 0.36 | 0.24 | 7.2 | 484 | 4.2 | 8.9 | 2.6 | 2.5 | 74 |
| **0.3** | **267** | **0.66** | **0.96** | **0.41** | **0.26** | **7.8** | **518** | **3.9** | **8.2** | **2.4** | **2.2** | **67** |
| 0.4 | 199 | 0.76 | 1.12 | 0.48 | 0.30 | 8.7 | 597 | 3.3 | 7.2 | 2.1 | 1.9 | 56 |
| 0.5 | 146 | 0.87 | 1.28 | 0.56 | 0.34 | 9.6 | 702 | 2.8 | 6.0 | 1.8 | 1.6 | 45 |
| 0.6 | 112 | 0.98 | 1.43 | 0.63 | 0.38 | 10.3 | 808 | 2.4 | 5.1 | 1.6 | 1.4 | 37 |
| 0.7 | 89 | 1.06 | 1.56 | 0.69 | 0.41 | 10.8 | 910 | 2.1 | 4.4 | 1.3 | 1.2 | 31 |
| 0.8 | 69 | 1.15 | 1.69 | 0.75 | 0.45 | 11.4 | 1005 | 1.8 | 3.8 | 1.1 | 1.0 | 25 |
| 0.9 | 53 | 1.24 | 1.82 | 0.80 | 0.48 | 12.0 | 1096 | 1.5 | 3.1 | 0.9 | 0.8 | 21 |
| 1 | 40 | 1.34 | 1.96 | 0.87 | 0.53 | 12.5 | 1169 | 1.2 | 2.5 | 0.8 | 0.7 | 16 |

# New Interim Mineral Resource Estimate

***News Release of March 1, 2019***

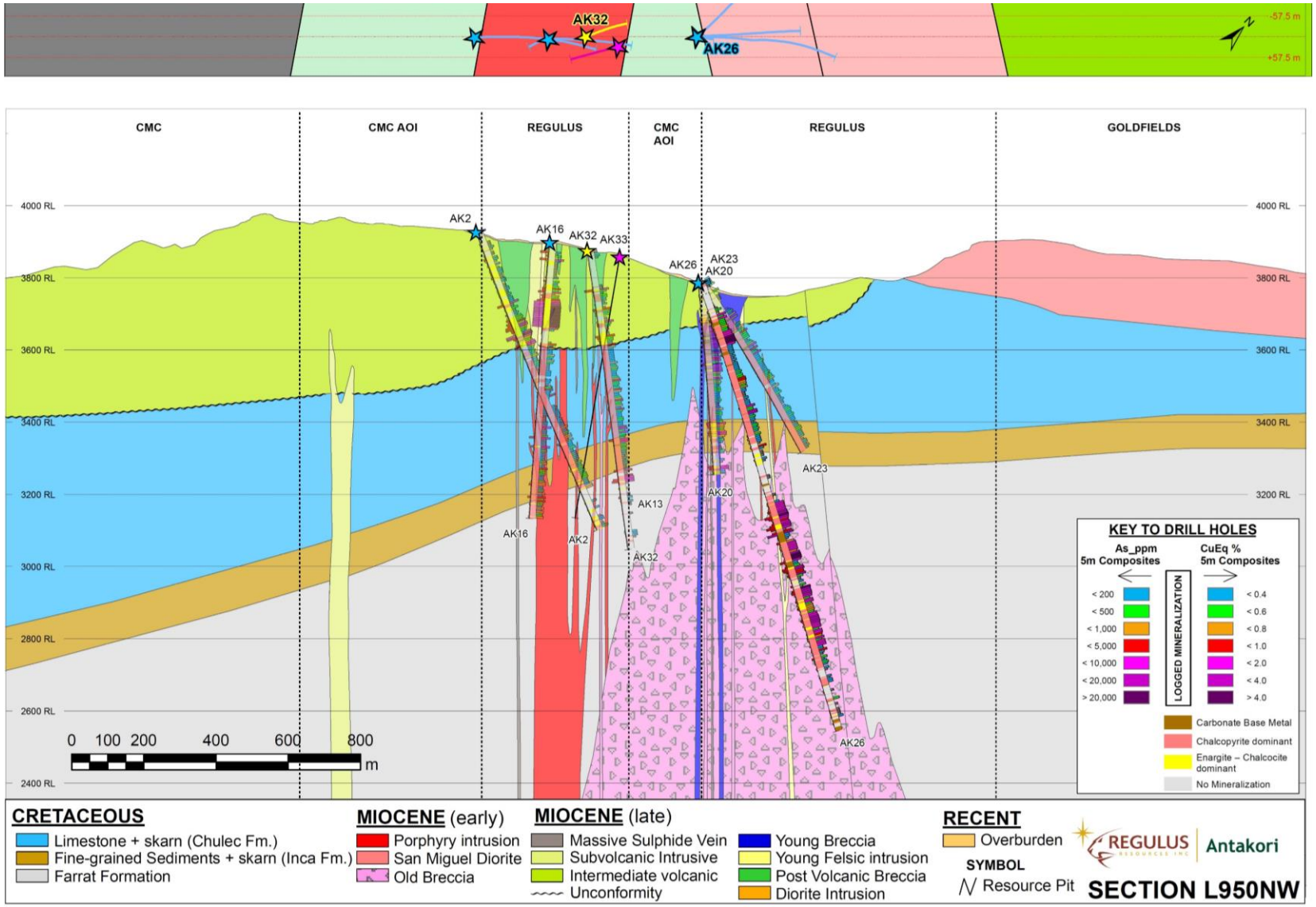
REGULUS RESOURCES INC
www.regulusresources.com

## Section Line L950 NW: Indicated & Inferred Resource Blocks



# Commencing Drilling to the North

***Hole AK-26***

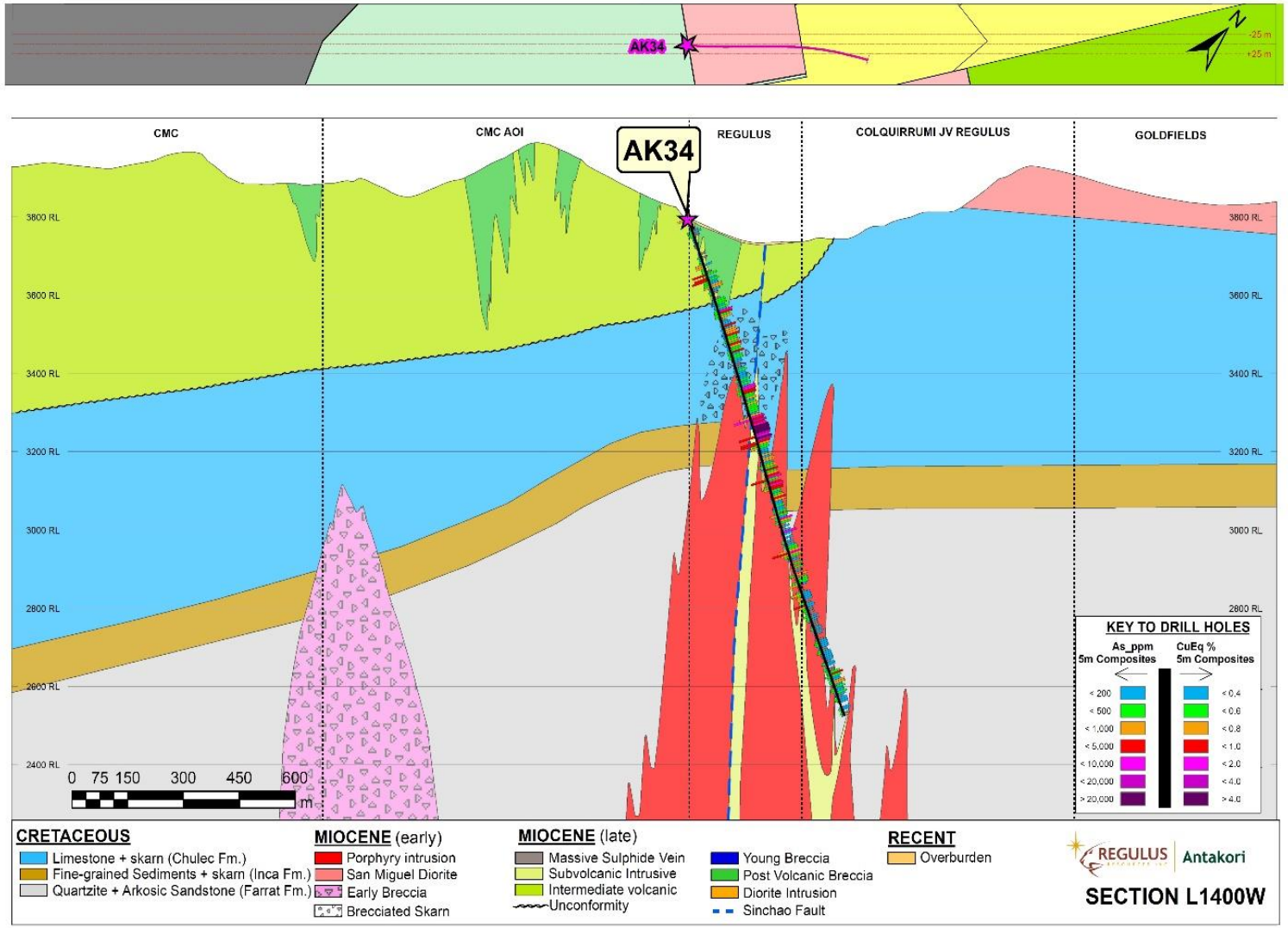


## Testing New Targets

- AK-26 is the first hole to test the geophysical magnetic low target
- Bottom half of AK-26 was a new discovery and lacked supporting drilling to be included into resource update (473.2m @ 1.39% CuEq)

# Commencing Drilling to the North

***Hole AK-34***

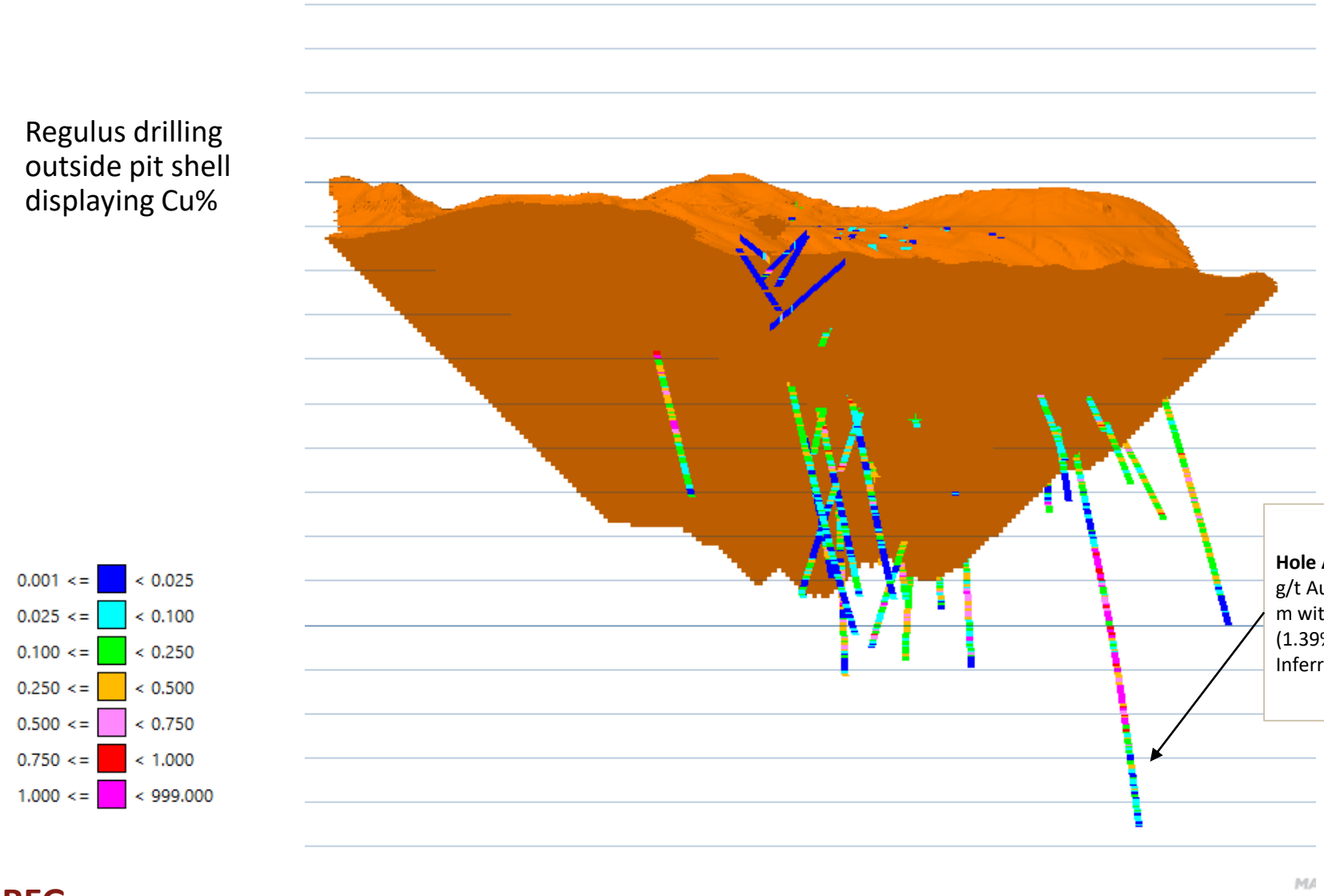



- AK-34 is the first hole to test the limb of the magnetic high geophysical target to the North
- 819.9 m of 0.77% CuEq
- ~80% of interval in low As skarn or porphyry dykes
- Significant mineralization in quartzites (-.3-0.4% CuEq) which are notorious bad host rocks, indicating we are on the edge of something large
- Significant porphyry dyking indicating we are getting closer to the centre of the system

# Wood Conceptual Pit Shell

***Interim Mineral Resource Estimate March 01, 2019***

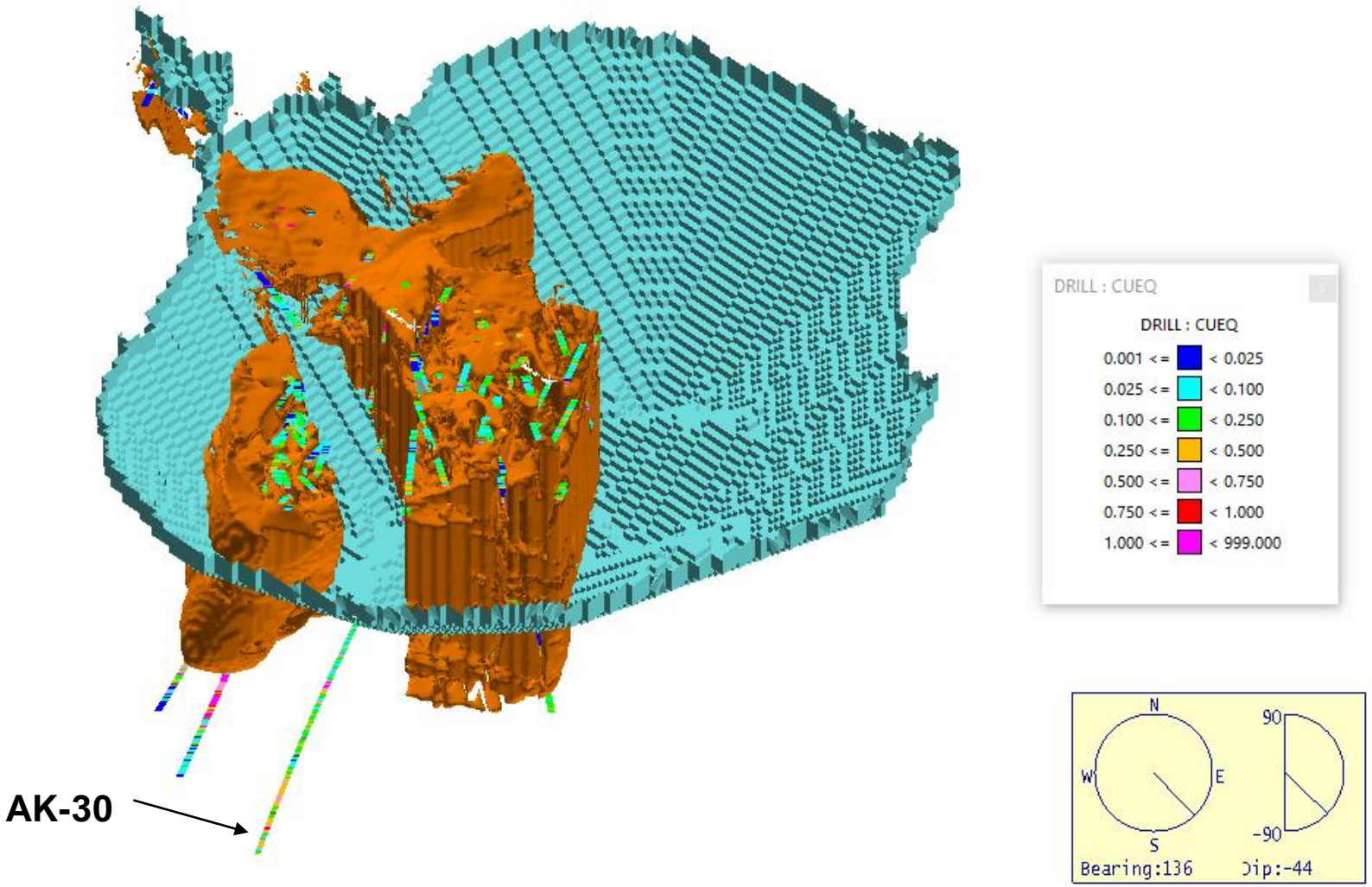
Regulus drilling outside pit shell displaying Cu%




**Hole AK-18-026** – 236.35 m with 0.53% Cu, 0.63 g/t Au and 12.1 g/t Ag (1.09% CuEq) and 473.20 m with 1.16% Cu, 0.21 g/t Au and 8.43 g/t Ag (1.39% CuEq) is largely outside the Indicated and Inferred Resource Estimate.

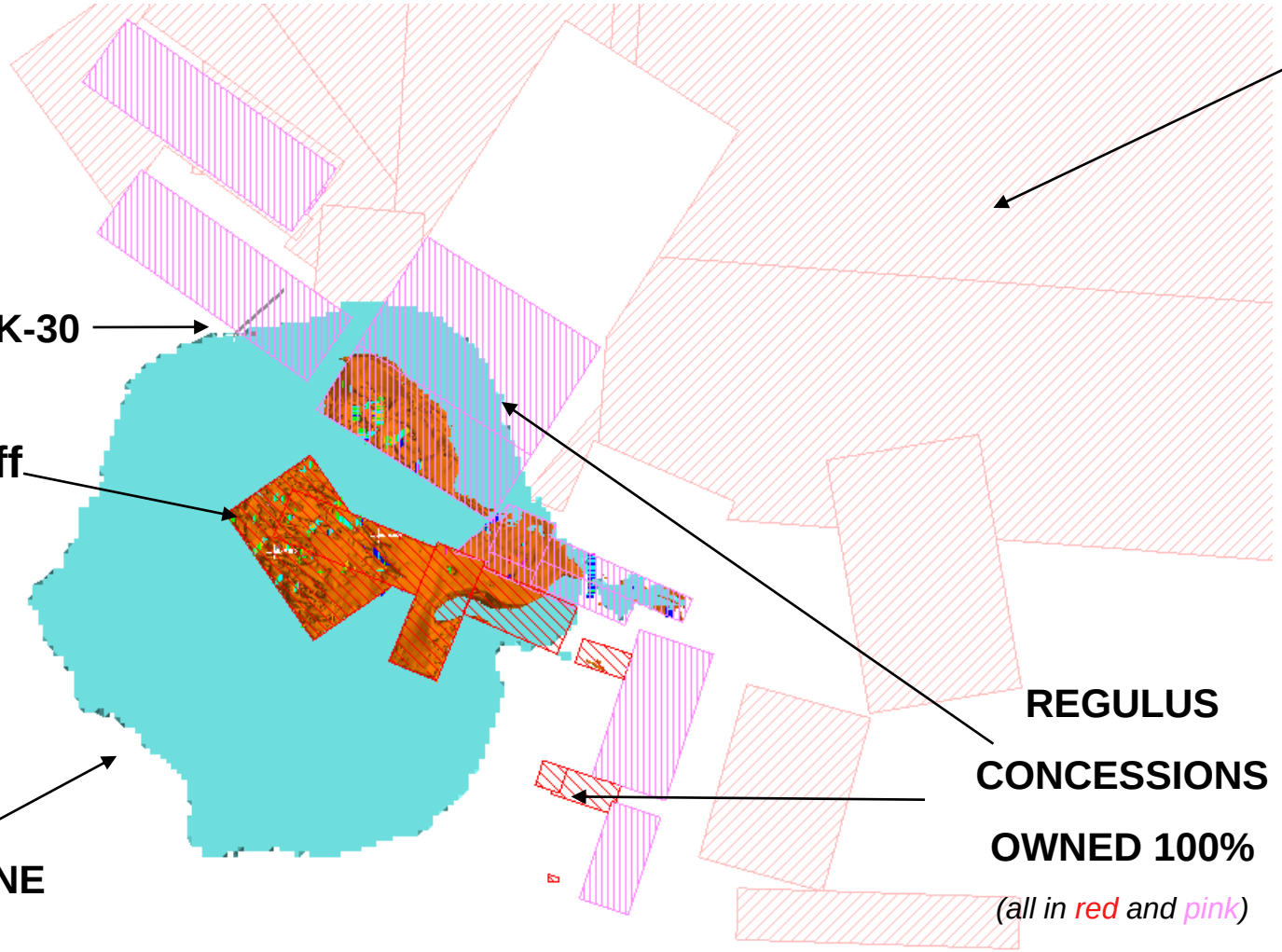
# Wood Conceptual Pit Shell

*Interim Mineral Resource Estimate March 01, 2019*



# Wood Conceptual Pit Shell

***Interim Mineral Resource Estimate March 01, 2019***



# Emerging Cu-Au Discovery in the Land of Peruvian Giants

REGULUS RESOURCES INC

**TSXV-REG**

**Laura Brangwin, Investor Relations**
laura.brangwin@regulusresources.com

**www.regulusresources.com**
Suite 2300, 1177 West Hastings Street,
Vancouver, BC Canada, V6E 2K3
**Tel:** (604) 685-6800