

## NEWS RELEASE

### **REGULUS ANNOUNCES RECEIPT OF ANTA NORTE DRILL PERMIT AND NOW HAS ABILITY TO TEST PRIORITY TARGETS TO THE NORTH**

**November 26, 2019 (Vancouver, BC) – Regulus Resources Inc. ("Regulus" or the "Company", REG TSX.V)** is pleased to announce the receipt of the Declaración de Impacto Ambiental permit ("DIA") which allows up to 40 drill pads for the Anta Norte portion of its AntaKori copper-gold project in Cajamarca, Peru. Gaining access to these new drill pads for the northern portion of the project (Anta Norte) offers an opportunity to properly test the various geophysical anomalies (Figure 1) which the Company believes may represent mineralization related to a porphyry centre (the magnetic low) surrounded by an annular ring of magnetite-bearing skarns (the magnetic highs). To date, the Company has not been able to adequately test the geophysical anomalies and has been drilling along the southern edges of the targets from currently permitted drill pads. If one or more of the geophysical anomalies prove to be mineralized as the Company believes, it would represent a material change for the scale and scope of the project. With the DIA in hand, the Company can now apply for the Authorization to Initiate Exploration Activities ("AIEA") which will be required to begin drilling. Receiving the AIEA is an administrative procedure and should take no more than 45 days, once submitted. The Company anticipates it will mobilize to newly permitted drill setups covered by the DIA towards the end of Q1 2020. This will allow us to complete planned drill holes from current setups, apply for and receive the AIEA, and avoid mobilizing during the rainy season.

**John Black, Chief Executive Officer of Regulus, commented as follows:** *“Receiving the DIA is a significant milestone for Regulus. The geophysical anomalies to the north represent considerable upside for the AntaKori project and to date we haven’t been able to test them directly due to lack of access. The drill pads we have been using to date have allowed us to drill very long holes, all with significant intercepts of mineralization, along the southern edges of both the magnetic-low and magnetic-high targets. In all cases, we never properly tested these targets, however with the DIA now in hand we can mobilize a drill program in 2020 to drill what we believe to be the future of the AntaKori project.”*

#### **Qualified Person**

The scientific and technical data contained in this news release pertaining to the AntaKori project has been reviewed and approved by Dr. Kevin B. Heather, Chief Geological Officer, FAusIMM, who serves as the qualified person (QP) under the definition of National Instrument 43-101.

#### **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

Adam Greening  
Vice President, Corporate Development  
Phone: +1 647 923 7799  
Email: adam.greening@regulusresources.com

Laura Brangwin  
Manager, Investor Relations  
Phone: +447517313833  
Email: laura.brangwin@regulusresources.com

## 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. Regulus' flagship property is the AntaKori copper-gold-silver project in northern Peru. The AntaKori project currently hosts a resource with indicated mineral resources of 250 million tonnes with a grade of 0.48 % Cu, 0.29 g/t Au and 7.5 g/t Ag and inferred mineral resources of 267 million tonnes with a grade of 0.41 % Cu, 0.26 g/t Au, and 7.8 g/t Ag (see press release dated March 1, 2019). 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](http://www.regulusresources.com).

## 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.*

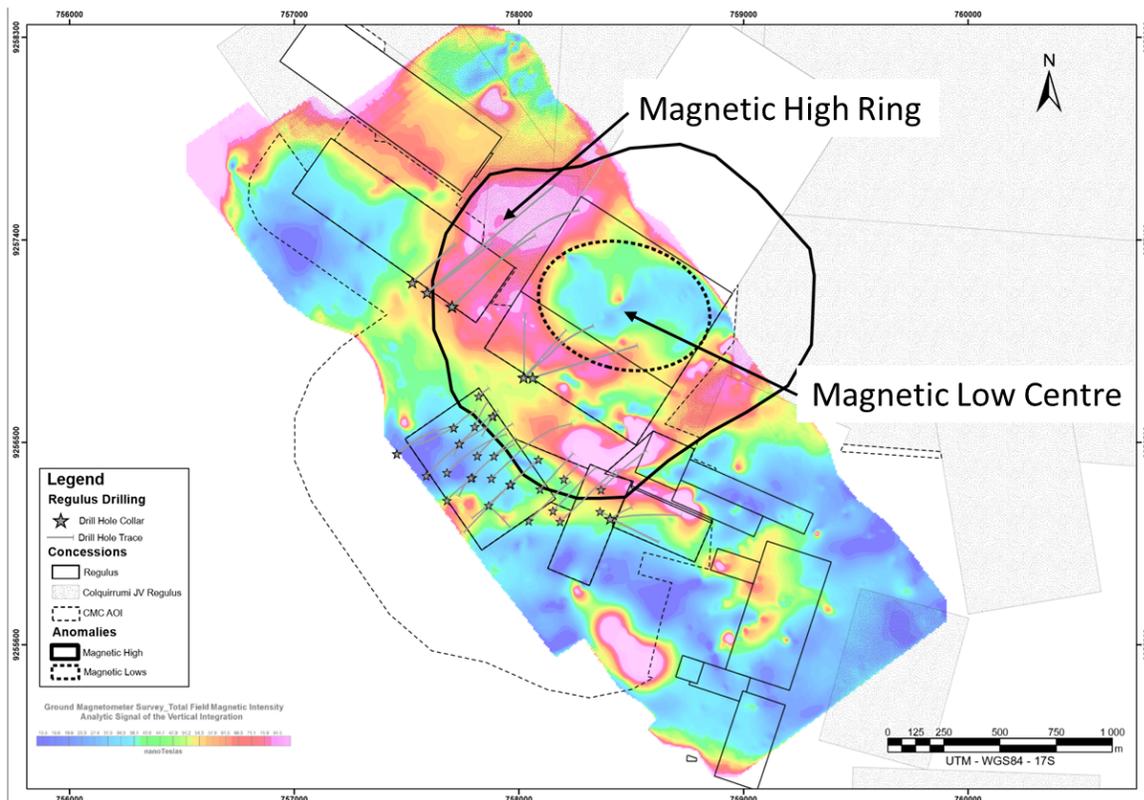


Figure 1 – Magnetics Map