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NEWS RELEASE

REGULUS ANNOUNCES INTENTION TO EXTEND WARRANTS

December 10, 2019, (Vancouver, BC) – Regulus Resources (“Regulus” or the “Company”) (TSX-V: REG) proposes to extend the expiry date of 4,217,452 common share purchase warrants (the “Warrants”) that were issued pursuant to a private placement which closed on July 27, 2016. The Warrants are exercisable into common shares of the Company at an exercise price of \$1.60 per common share. The Company will seek acceptance from the TSX Venture Exchange (the “Exchange”) to extend the term of the Warrants for an additional year to January 27, 2021. All other terms of the Warrants will remain the same.

The proposed amendment to extend the expiry date of the Warrants is subject to Exchange acceptance.

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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. The principal project held by Regulus 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.

Cautionary Note This news release contains certain forward-looking statements, including statements regarding the Company’s ability to receive acceptance from the Exchange to the extension of the expiry date of the Warrants and the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: the Company does not receive regulatory acceptance to the extension of the expiry dates of the Warrants; changes in metal prices, changes in the availability of funding; unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ marginally from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf.