Forward-Looking Information

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 presentation 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, the impact of the COVID-19 pandemic on the Canadian and worldwide economy, the Company's workforce, worldwide demand for commodities and the Company's business generally 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 presentation 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.

Presentation of Resource Estimates. This 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, grade and 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, FAusIMM, Regulus' Chief Geological Officer, who is a "qualified person" as defined in NI 43-101.
WHO ARE WE?
Team With a History Of Creating Value

• Converted Haquira from small copper oxide deposit to a Tier 1 porphyry copper deposit

• Upon completion of PEA, sold to First Quantum Minerals for ~ C$650 MM

• People who invested in the downturn of 2008-09 saw a ~20x return by 2010

Team is using a proven strategy to develop an asset that will likely be acquired by a major miner.

• Converting AntaKori from a moderate sulphide deposit to a Tier 1 sulphide/porphyry-skarn deposit

• Better location, better grade, better strip, bigger potential than Haquira

• Advancing AntaKori towards an updated resource and PEA
Management and Directors have invested > C$ 2.6 MM in Regulus shares since January 2018 (Average entry price C$ 1.23). Management interests fully aligned with shareholders.
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 Requiring Mine Life Extension and Significant Infrastructure

**TANTAHUATAY GOLD MINE**
Owners: Coimolache JV - 40% Buenaventura (operator); 44% Southern Copper, 16% ESPRO
- Currently a heap leach oxide operation, running out of oxides by 2025*
- Mining the oxide cap of a very large copper-gold sulphide resource (9.9 billion lbs CuEq Indicated & 8 billion lbs CuEq inferred in sulphides)
- Coimolache has a portion of the sulphide resource and Regulus has a growing portion of the sulphide resource

**CERRO CORONA GOLD-COPPER MINE**
Owner: Gold Fields
- 20,000 tpd concentrator on site
- Running out of tailings space in 2025 and will start milling low grade stockpile which will last until 2030*
- Need to find or acquire more ore to avoid closure

*Per SNL Financial
WHAT IS THE DISTRICT’S TIMELINE?

Two Operating Mines Nearing Closure by 2025 – Opportunity to Transition to Sulphide Operation

Note: Mine closure is an expensive process, so mine life extension is preferable where possible.

*Per SNL Financial
WHAT IS THE DEMAND FOR NEW COPPER MINES?
By 2025 New Copper Mines are Required to Meet Demand Requirements

WHAT IS THE DEMAND FOR NEW COPPER MINES?

By 2025 New Copper Mines are Required to Meet Demand Requirements

• Covid-19 has not affected the long-term outlook for copper:
  • “From an end-use perspective, demand for copper is expected to remain solid on the back of the ongoing trend towards decarbonisation, underpinned by trends such as renewable energy, electromobility and energy efficiency” – Wood Mackenzie, 2020
  • Several major producers have announced they are slowing or temporarily stopping development of new copper projects
  • Covid-19 may increase long-term demand for copper in health care centres.

AntaKori district timeline ties well with timeline for projected shortfall in copper supply.

Source: Wood Mackenzie - Global Copper Long Term Outlook Q1-2020 - Published March, 2020
WHAT HAVE WE ACHIEVED AT ANTAKORI?
District Consolidation – Two Agreements in Place

1. **Coimolache Agreement**
   - Allows Regulus to see all drilling on neighbour’s ground established within the agreement (grey area on map)
   - Allows Regulus to model and constrain, with an open pit, the combined sulphide resource and report the portion that fall on Regulus ground*
   - Mutual rights of access
   - Allows Coimolache to layback oxide pit by paying a 5% NSR on any oxides mined on Regulus ground

2. **Colquirrumi Agreement**
   - Option to earn a 70% interest by drilling 7,500 m
   - Buenaventura has a one-time option to claw-back to 70% by paying Regulus US$9 MM, leaving Regulus with a 30% interest

*Coimolache may have more resources beyond the area covered in the agreement
WHAT HAVE WE ACHIEVED AT ANTAKORI?

Delivered a Large, High-Grade Interim Resource

**Cu**
- **Copper**
  - Indicated: 2.6 Billion lbs
  - Inferred: 2.4 Billion lbs

**Au**
- **Gold**
  - Indicated: 2.3 Million Oz
  - Inferred: 2.2 Million Oz

**Ag**
- **Silver**
  - Indicated: 61 Million Oz
  - Inferred: 67 Million Oz

**March 2019 Interim Resource** – Based on Historical & Phase I Drilling

<table>
<thead>
<tr>
<th>Resource Category</th>
<th>tonnes (millions)</th>
<th>Cu (%)</th>
<th>Au (g/t)</th>
<th>Ag (g/t)</th>
<th>CuEq (%)</th>
<th>Cu (B lbs)</th>
<th>Au (M oz)</th>
<th>Ag (M oz)</th>
<th>CuEq (B lbs)</th>
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</thead>
<tbody>
<tr>
<td><strong>Indicated</strong></td>
<td>250</td>
<td>0.48</td>
<td>0.29</td>
<td>7.5</td>
<td>0.74</td>
<td>2.6</td>
<td>2.3</td>
<td>61</td>
<td>4.1</td>
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<td><strong>Inferred</strong></td>
<td>267</td>
<td>0.41</td>
<td>0.26</td>
<td>7.8</td>
<td>0.66</td>
<td>2.4</td>
<td>2.2</td>
<td>67</td>
<td>3.9</td>
</tr>
</tbody>
</table>

Resource completed using 0.3% CuEq cut off and constrained utilizing a 60,000tpd conceptual open pit. Resource estimate used metal prices: Au = USD1,400/oz, Cu = USD3/lb, Ag = USD18/oz. CuEq were calculated using the following metal prices: Au = USD1,400/oz, Cu = USD3/lb, Ag = USD18/oz. The formulas utilized to calculate equivalent values are CuEq (%) = Cu% + (Au (g/t) * 0.718) + (Ag (g/t) * 0.0001)
WHAT DOES THE INTERIM RESOURCE SHOW US?

The Conceptual Pit Has a Very Low Strip Ratio and High-Grade Mineralization Near Surface

CONCEPTUAL 60,000 TPD PIT

- Utilizes both Regulus and Coimolache data (within area of interest) to model entire deposit (Regulus only reports what is on Regulus ground)
- Significant high-grade mineralization right at surface with minimal strip
- LOM strip ratio of entire pit (including Coimolache data) is 0.85 / 1
  - Pit is focused on resources, not cash flow, so it’s possible strip ratio may improve when optimized for economics
  - Strip ratio on Regulus ground is significantly lower

*See appendix for breakout of Indicated and Inferred*
HOW CAN WE PUT THE RESOURCE IN CONTEXT?

Compares Well to Previously Sold Assets and World Class Mines

Compares Well to Peruvian Projects and Operations

Very Low Strip Ratio – With Potential to Go Lower

- QB2 (0.7:1)***
- AntaKori (0.85:1)
- Escondida (2.6:1)***
- Antamina (2.9:1)***
- Collahuasi (3.4:1)***

Strip Ratio: Amount of waste you need to move to extract one tonne of mineralized material

Low strip ratio = low cost    High strip ratio = high cost

*As per SNL Financial, Toromocho Total R&R at start of mine life from 2014, Las Bambas Total R&R at start of mine life from 2013
** CMC (Coimolache) resources from 2016, as per SNL
*** From Teck Resources BMO Conference Presentation 2020 – Slide 5
## HOW DOES ANTAKORI COMPARE?

### Many of the Best Reported Copper Equivalent Intersections from Juniors Since 2018

<table>
<thead>
<tr>
<th>Rank</th>
<th>Property Name</th>
<th>Operator Name</th>
<th>Hole ID</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Interval (m)</th>
<th>Cu %</th>
<th>Au g/t</th>
<th>Ag g/t</th>
<th>CuEq %</th>
<th>CuEq x m</th>
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<tbody>
<tr>
<td>1</td>
<td>Cascabel</td>
<td>SolGold Plc</td>
<td>CSD-18-067</td>
<td>886.00</td>
<td>1,914.00</td>
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<td>613.90</td>
<td>610.20</td>
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<td>10.28</td>
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<td>Tatogga</td>
<td>GT Gold Corp.</td>
<td>TTD112</td>
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<td>16</td>
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<td>0.61</td>
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<td>Hot Chili Limited</td>
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<td>972.00</td>
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<td>0.65</td>
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<td>19</td>
<td>Kwanika</td>
<td>Serengeti Resources</td>
<td>K-180</td>
<td>33.00</td>
<td>546.90</td>
<td>513.90</td>
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<td>0.8</td>
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<td>20</td>
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<td>2.24</td>
<td>1.25</td>
<td>626</td>
</tr>
</tbody>
</table>

As per SNL financial, as of May 1, 2020, SNL search criteria include: >450 m interval, primarily copper interval & reported after Jan 1, 2018. Only longest reported interval considered. Any interval from a company with production is excluded.

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).

*K-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.*

---

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
IS THE RESOURCE OPEN TO EXPANSION?

Mineralization Is Open to the North

In 3D looking to northwest

2019 ANTAKORI RESOURCE (WOOD, 2019)
Mineralized Blocks >0.3% CuEq

TSX V. REG
To date majority of drilling has been focused on southern claims

Key drill targets to the north have yet to be drill tested. Permits now in hand to test targets when drilling resumes.

We have begun testing the edges of the geophysical targets to the north with positive results:

- AK-19-026 – 473.20 m of 1.39% CuEq
- AK-19-034 – 819.90 m of 0.77% CuEq
- AK-19-035 – 504.15 m of 0.53% CuEq
- AK-19-039 – 168.15 m of 1.15% CuEq
- AK-19-041 – 341.00 m of 0.85% CuEq

Drill program start up has been delayed by COVID-19 but intention is to mobilize onto geophysical targets and test them when restrictions have been lifted in Peru and local stakeholders are in agreement that work can be safely completed, anticipated September 2020.
WHERE IS THE EXPLORATION UPSIDE?

Very Large Geophysical Target At Anta Norte Represents The Future

AntaKori – Anta Norte

Vertical Integration
Analytical Signal
Ground Magnetics

~1.2 km
~1.6 km
HAVE THE GEOPHYSICAL TARGETS BEEN TESTED?

Drilling Along Edges Has Shown Positive Results; With New Permit We Are Poised to Directly Test Targets

In 3D looking to northwest
WHERE IS THE ARSENIC?
Mostly Constrained within Volcanic Rocks to the South

- Arsenic is primarily contained within the volcanic sequence as high sulphidation epithermal mineralization
  - Dominant arsenic bearing mineral is enargite
- Skarn mineralization (hosted in Chulec and Inca formation) is dominantly low arsenic
  - Some feeder structures for the high sulphidation mineralization locally overprint the skarn, locally increasing arsenic grade
- As we move to the north, the arsenic bearing high sulphidation mineralization pinches out, while the skarn is closer to surface
WHAT’S AN EXAMPLE OF ARSENIC BEING TREATED?

**Yanacocha Installing an Autoclave 35 km from AntaKori**

Historically the largest Gold mine in South America – Oxide mine utilizing heap leach processing

Running out of oxides and need to transition to a high Arsenic, Copper-Gold sulphide Mine – Similar to Tantahuatay

Current project envisions treating arsenic with an Autoclave

Received Environmental Impact Assessment approval and board decision to begin development expected in 2021

Similar geological setting to AntaKori

Source: Newmont disclosure
HOW WILL ANTAKORI OFFSET ARSENIC TREATMENT COST?  
Project Has Several Factors That Lead to Higher Revenue and Lower Capex/Opex

1. **HIGH-GRADE MINERALIZATION**
   - Attractive Copper, Gold and Silver Grades
   - High-grade mineralization right at surface

2. **INFRASTRUCTURE IN PLACE**
   - Two operating mines in region
   - Existing roads to site
   - Existing powerline to site

3. **LOW STRIP RATIO**
   - Combined project with Coimolache has resource pit with 0.85/1 strip
   - Potential to decrease strip ratio with further exploration and optimization

4. **CLOSURE OF NEARBY MINES IMMINENT**
   - Infrastructure from existing operations may become available
   - Easier to permit extensions of existing operations than new operations

AntaKori has many attractive features that will help it absorb any additional cost required to treat arsenic.

For more information on arsenic treatment solutions please see p.29-31 in the Appendix.
WHAT IS THE UPSIDE POTENTIAL?

**Considerable Upside Potential for Market Cap and Share Price**

As per July 13, 2020 - SNL Financial

CuEq calculated using $3/lb Cu, $1450/Oz Au, $18/Oz Ag & $10/lb Mo

<table>
<thead>
<tr>
<th>Company</th>
<th>CuEq Grade</th>
<th>$US Ev/lb CuEq</th>
</tr>
</thead>
<tbody>
<tr>
<td>Los Andes Copper</td>
<td>0.004</td>
<td>0.000</td>
</tr>
<tr>
<td>Regulus Resources</td>
<td>0.008</td>
<td>0.002</td>
</tr>
<tr>
<td>Josemaria Resources</td>
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<td>Filo Mining</td>
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<tr>
<td>Solgold</td>
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</tr>
<tr>
<td>GT Gold</td>
<td>0.017</td>
<td>0.012</td>
</tr>
</tbody>
</table>

Regulus compares well to peers in the junior copper sector as an exciting value opportunity.

As per July 13, 2020 - SNL Financial - CuEq calculated using $3/lb Cu, $1450/Oz Au, $18/Oz Ag & $10/lb Mo
## WHAT ARE THE UPCOMING EXPLORATION CATALYSTS?

### Next Exploration Catalyst Will Be Restarting Phase II Drill Program

<table>
<thead>
<tr>
<th>Event</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>Receipt of Anta Norte drill permit</td>
<td>Received full permits in March 2020 to now test new virgin area in Anta Norte claims to the north at AntaKori.</td>
</tr>
<tr>
<td>Restart of Phase II drill program</td>
<td>Expected in September 2020 Operations delayed by COVID-19 restrictions in Peru.</td>
</tr>
<tr>
<td>Initial drill results from Anta Norte</td>
<td>By the end of 2020 Metallurgical test work is already underway.</td>
</tr>
<tr>
<td>Metallurgical results from AntaKori</td>
<td>2021 key milestones Next Mineral Resource has the potential to significantly increase the size of the resource.</td>
</tr>
<tr>
<td>Updated Mineral Resource Estimate</td>
<td>Drilling to continue to reveal full value of the AntaKori project and moving towards Pre-Feasibility studies.</td>
</tr>
<tr>
<td>PEA</td>
<td></td>
</tr>
<tr>
<td>Phase III drill program</td>
<td></td>
</tr>
</tbody>
</table>
WHO ARE WE?
An Experienced Management Team

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

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.

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

Joe Fernandez
Vice President, Project Development
Eng. 35+ years experience in exploration through to mining operations – BHP, Antares, Redhawk Copper.

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

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.

Megan Cameron-Jones
Corporate Secretary
30+ years experience in regulatory and management services to public companies – Goldrock, Pachamama, Highway 50 Gold Corp.

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

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

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.

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

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.
WHAT IS OUR LONG-TERM STRATEGY?

Adding Value Through Discovery and De-risking

The Team’s Companies & Key Projects

1. Acquire Mineral Resources with Overlooked Potential
   - **Antares Minerals**
     - Haquirá Cu-Mo Project
     - **2005**
       - Acquired for US$15 MM from Phelps Dodge
   - **Regulus Resources**
     - AntaKori Cu-Au Project
     - **2014**
       - Acquired via merger with Southern Legacy
   - **Aldebaran Resources**
     - Altar Cu-Au Project
     - **2018**
       - Spin out of REG’s Argentina assets and JV earn-in on the Altar Cu-Au Project

2. Add Value by Expanding Resource & Project De-Risking
   - 2005-2010
     - C$45 MM spent on exploration through to PEA
   - 2014 – Present
     - Land agreements established + extensive drilling to expand Resource

3. Monetize By Selling to a Major Mining Co.
   - **2010**
     - Sold to First Quantum Minerals for C$650+ MM
   - **2018**
     - Starting 2019
       - Defining 3 higher-grade cores within immense resources

**TSX V. REG**
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 subsequently developed in Miocene volcanic rocks and subvolcanic intrusions with underlying enargite-pyrite feeder structures

- Potential interpreted porphyry to the north could be centre of the early porphyry/skarn system
  - Significant evidence in recent drill holes pointing in this direction
WHERE IS THE FUTURE?

Anta Norte

Anta Norte Sector

Future Resource Expansion

AntaKori Sector

Tantahuatay Sector

AntaKori Sector

Anta Norte Sector
Arsenic treatment is required for many copper operations and projects worldwide, and is becoming more common.
COMMERCIAL OPTIONS FOR TREATING ARSENIC

Several Options Are Available

Arsenic Bearing Concentrate

- Selling
  - Smelter w/ Penalties
  - Blending
- Local Processing
  - Roaster
  - Autoclave (POX)
  - Partial Roast
  - Atmospheric Leaching
  - Smelter

Current Realistic Options For AntaKori
## OPERATIONS UTILIZING AUTOCLAVES OR PARTIAL ROASTERS

### The Pro And Cons

#### Autoclave (POX)

<table>
<thead>
<tr>
<th>Plant</th>
<th>Company</th>
<th>Location</th>
<th>Feed</th>
<th>Capacity TPD</th>
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<tbody>
<tr>
<td>Pueblo Viejo</td>
<td>Barrick/Newmont</td>
<td>Dominican Republic</td>
<td>Ore</td>
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<td>Kittila</td>
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<td>Macraes</td>
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<tr>
<td>Córrego do Sítio</td>
<td>AGA</td>
<td>Brazil</td>
<td>Con</td>
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</tbody>
</table>

- Well known technology employed throughout world
- Produce cathode and dore on site
- Arsenic by-product is scorodite which is a stable arsenic bearing mineral
- No concentrate trucks on roads
- Improved recoveries (particularly precious metals)
- More capital intensive
- Requires technical expertise

#### Partial Roasting

<table>
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<th>Feed</th>
<th>Capacity TPD</th>
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<td>Boliden</td>
<td>Boliden</td>
<td>Sweden</td>
<td>Con</td>
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</tr>
</tbody>
</table>

- Brings concentrates bearing up to 12% As down to <0.3% As
- Less capital intensive
- Not as much environmental impact as historical roaster
- Upgrades concentrate to be a very high-grade, in demand product
- Less employed technology
- Additional circuit required to convert arsenic tri-oxide to scorodite
- Still need to ship concentrate to smelter
- Social acceptance may be challenging

### Many Tier 1 operations treat arsenic
TIER ONE ASSET IN THE MAKING

PROVEN STRATEGY

QUALITY PARTNERS

PLEASE CONTACT US WITH ANY QUESTIONS:

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