REGULUS REPORTS ADDITIONAL HIGH-GRADE RESULTS FROM THE ANTAKORI COPPER-GOLD-SILVER PROJECT, PERU

619.2 metres with 0.67% Cu, 0.43 g/t Au and 7.3 g/t Ag (1.05% CuEq) including 135.7 metres with 2.17% Cu, 1.31 g/t Au and 17.5 g/t Ag (3.27% CuEq)

270.9 metres with 0.54% Cu, 0.86 g/t Au and 51.2 g/t Ag (1.62% CuEq) including 103.8 metres with 1.00% Cu, 1.85 g/t Au and 121.6 g/t Ag (3.43% CuEq)

November 15, 2018, (Vancouver, BC) – Regulus Resources Inc. ("Regulus" or the **"Company", REG TSX.V)** is pleased to announce the results from five 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-18-017 through AK-18-021 (see Figure 1). Results are only reported herein for the portions of the drill holes that occur within Regulus concessions.

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 Tantahuatay 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 2-6).

AK-18-017 through AK-18-021 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.

<u>Highlights from drill holes AK-18-017 through AK-18-021 – AntaKori Project:</u>

- **AK-18-021:**
  - **619.20 m with 0.67% Cu, 0.43 g/t Au and 7.30 g/t Ag (1.05% CuEq) from 127 m depth**
    Including:
  - **341.85 m with 1.00% Cu, 0.60 g/t Au and 9.40 g/t Ag (1.52% CuEq) from 127.00 m depth**
    High-sulphidation style mineralization in Miocene volcanic sequence
    Which further includes:
  - **135.70 m with 2.17% Cu, 1.31 g/t Au and 17.53 g/t Ag (3.27% CuEq) from 217.40 m depth**
    High-sulphidation style mineralization in Miocene volcanic sequence

and

- **180.85 m with 0.27% Cu, 0.23 g/t Au and 4.66 g/t Ag (0.48%CuEq) from 468.85 m depth**
  Skarn in underlying Cretaceous sedimentary sequence

- **AK-18-020:**
  - **Drill hole enters into Regulus concessions at a depth of 172.88 m in strong mineralization**
  - **270.92 m with 0.54% Cu, 0.86 g/t Au and 51.24 g/t Ag (1.62% CuEq) from 172.88 m depth**
    Including:
  - **103.82 m with 1.00% Cu, 1.85 g/t Au and 121.60 g/t Ag (3.43% CuEq) from 172.88 m depth**
    Which further includes (from 190.85-199.10 m):
  - **8.25 m with 0.86% Cu, 16.44 g/t Au, 1179 g/t Ag, 1.07% Zn and 2.51% Pb**
    Which further includes:
  - **2.15 m with 1.54% Cu, 54.07 g/t Au, 4044 g/t Ag, 0.83% Zn and 1.77% Pb**
  - **Which further includes:**
  - **0.65 m with 3.15% Cu, 151.50 g/t Au, 9950 g/t Ag, 1.24% Zn and 5.51% Pb**

  - **Mineralization in this hole is hosted in skarn which is locally cut by numerous irregular base metal carbonate veins and veinlets (i.e., intermediate sulphidation) with later breccia including those veins as fragments. True width of the zone of veining is difficult to ascertain without additional drilling.**
  - **Veins contain coarse chalcopyrite-pyrite-galena-sphalerite-sulfosalt-quartz assemblage with very local visible native gold andwire silver in the higher grade intervals. They clearly post-date the age of skarn mineralization.**
  - **Intervals reported above do not have higher grades cut – see discussion below for cut grades.**
  - **This is the northernmost drill hole completed in this current campaign and the first to test the northern margin of the currently reported resource.**

- **AK-18-019:**
  - **145.18 m with 0.23% Cu, 0.21 g/t Au and 6.58 g/t Ag (0.43% CuEq) from 170.10 m depth**
    Predominantly high-sulphidation style mineralization in Miocene volcanic sequence
    Including:
  - **36.28 m with 0.26% Cu, 0.30 g/t Au and 10.78 g/t Ag (0.58% CuEq) from 279.00 m depth**
    Which further includes:
  - **6.98 m with 0.78% Cu, 0.93 g/t Au and 17.58 g/t Ag (1.60% CuEq) from 308.30 m depth**
    Skarn in Cretaceous sedimentary sequence
  - **At 308.30 m depth the drill hole exits Regulus concessions after just entering into well mineralized skarn in underlying Cretaceous sediments. Drill hole continues to a total depth of 800.37 m just outboard from Regulus concessions. Although results from the lower portion of this hole cannot be herein reported, they can be used to estimate resources on Regulus ground.**

- **AK-18-018:**
  - **Drilled along the eastern margin of the known mineral resource and the easternmost hole of the current drilling program.**
  - **The hole collared directly into marble and distal-facies skarn within the Cretaceous sedimentary sequence.**
  - **Mineralization is notably weaker and more erratic than other holes drilled to date, with several mineralized zones of 12-58 m length separated by zones of weak to no mineralization.**
  - **Metasomatism and skarn development increases down the hole towards the northeast, suggesting a vector towards a higher temperature source in that direction.**

- **AK-18-017:**
  - **127.35 m with 0.23% Cu, 0.25 g/t Au and 2.90 g/t Ag (0.43% CuEq) from 7 m depth**
  - **283.50 m with 0.26% Cu, 0.16 g/t Au and 3.08 g/t Ag (0.40% CuEq) from 199.20 m depth**
  - **110.29 m with 0.28% Cu, 0.13 g/t Au and 1.87 g/t Ag (0.39% CuEq) from 535.96 m depth**
  - **102.20 m with 0.48% Cu, 0.13 g/t Au and 3.24 g/t Ag (0.60% CuEq) from 741.60 m depth**
  - **71.80 m with 0.41% Cu, 0.10 g/t Au and 1.62 g/t Ag (0.4% CuEq) from 868.20 m depth**
  - **High-sulphidation style epithermal mineralization to a depth of 399.30 m**
  - **This hole is on the same section as well-mineralized holes AK-18-009 and AK-18-014, however no Cretaceous sedimentary sequence was encountered as it was cut out by a large breccia body which hosts low to moderate grade Cu-Au-Ag mineralization, with moderate arsenic contents, associated with chlorite-sericite alteration.**

John Black, Chief Executive Officer of Regulus, commented as follows:

"The past several months have kept us very busy with the completion of the Aldebaran Resources spin-out and a $20.6 million private placement financing for Regulus. The drill program at AntaKori continued on during this period and we are now very pleased to report additional encouraging drill results from the project. The stand out hole in this release is AK-18-021 which intersected more than 600 m of 1.05% CuEq, which includes an interval of high-sulphidation epithermal mineralization with 135.7 m of 2.17% Cu, 1.31 g/t Au and 17.5 g/t Ag (3.27% CuEq), with additional skarn mineralization at depth. This interval is what we refer to as a "100/1/1" interval, which denotes a lengthy high-grade interval exceeding 100 m with a copper grade in excess of 1% and a gold grade in excess of 1 g/t. The AntaKori project has produced a number of 100/1/1 intervals in both the high-sulphidation epithermal and skarn environments during the current drill campaign.

This batch of five drill holes also includes AK-18-020, the first hole drilled along the northern margin of the system as it is currently defined. This hole was collared outside of our property boundary and entered into Regulus concessions at a depth of 172.88 m in strong mineralization, intersecting another 100/1/1 interval with 103.82 m of 1.00% Cu, 1.85 g/t Au and 121.6 g/t Ag (3.43% CuEq). This interval is hosted in mineralized skarn that is cut by numerous irregular chalcopyrite-pyrite-galena-sphalerite-sulfosalt veins and veinlets as well as younger breccias with abundant fragments of the same veins. Although this style of mineralization (intermediate sulphidation, base metal carbonate) was encountered in some of the historical drilling, this current intercept is by far the strongest and best-developed. This style of mineralization is clearly younger than the high-sulphidation epithermal mineralization, overprints mineralized skarn, and contains very high gold-silver contents, higher lead-zinc contents, and lower arsenic contents. Individual assay intervals can have very high grades with several intervals exceeding 10 g/t Au and displaying visible native silver and gold. We look forward to completing more drilling in this area to better characterize the potential extent of the zone. We have now completed more than 20,000m of drilling at AntaKori and work is well underway to produce an updated resource estimate in Q1 of 2019."

Discussion of results and update on drilling program

Table 1 below provides more details regarding the mineralized intercepts encountered in drill holes AK-18-017 to AK-18-021. 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).

Hole AK-18-021 was drilled from the same platform as previously reported AK-18-008 and on the same section as holes AK-17-001 and AK-18-015 (see figure 2) but in the opposite direction (225 SW, -83 degrees) to test the area beneath hole AK-17-001, which was lost before it reached the targeted depth. The hole intersected well-developed high-sulphidation epithermal Cu-Au-Ag-As mineralization in the Miocene volcanic sequence with high copper-gold grades like those reported in AK-17-001, followed by lower grade copper-gold mineralization in skarn within the Cretaceous sedimentary sequence at depth (see Table 2). Although substantial portions of the reported intervals contain samples with >1% Cu and >1 g/t Au, there are individual samples with grades as high as 31.8% Cu and 50.9 g/t Au over narrow intervals of 0.5-2.0 m. The following tables show the reported intervals 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-18-021: 619.20 m from 127.00 to 746.20 m	Cu %	Au g/t	Ag/t
Uncut values	0.67	0.43	7.30
Cut to 10% Cu, 10 g/t Au, 1000 g/t Ag	0.63	0.39	7.30
Cut to 5% Cu, 5 g/t Au, 500 g/t Ag	0.60	0.37	7.30

AK-18-021: 135.70 m from 217.40 to 353.10 m	Cu %	Au g/t	Ag/t
Uncut values	2.17	1.31	17.53
Cut to 10% Cu, 10 g/t Au, 1000 g/t Ag	1.96	1.14	17.53
Cut to 5% Cu, 5 g/t Au, 500 g/t Ag	1.82	1.05	17.53

Table 1. AntaKori Holes AK-18-017 Through AK-18-021 Results

Drill Hole ID	From (m)	To (m)	Length (m)	Copper (%)	Gold (g/t)	Silver (g/t)	Cu Eq (%)	Au Eq (g/t)
AK-18-021	11.30	57.50	46.20	0.19	0.25	1.12	0.37	0.52
	127.00	746.20	619.20	0.67	0.43	7.30	1.05	1.47
including	217.40	353.10	135.70	2.17	1.31	17.53	3.27	4.58
which includes	247.92	342.00	94.08	2.87	1.81	24.11	4.38	6.14
including	458.10	483.75	25.65	0.38	0.31	12.66	0.72	1.00
including	557.80	589.40	31.60	0.42	0.40	8.04	0.79	1.10
including	652.70	673.60	20.90	0.43	0.28	10.64	0.73	1.02
	787.95	806.70	18.75	0.37	0.10	2.62	0.46	0.65
Total Depth	841.00							
AK-18-020	00.00	172.88	Not within Regulus concessions - not reportable by Regulus					
	172.88	443.80	270.92	0.54	0.86	51.24	1.62	2.27
including	172.88	276.70	103.82	1.00	1.85	121.60	3.43	4.80
which includes	172.88	247.25	74.37	1.23	2.49	163.64	4.49	6.29
which includes	190.85	199.10	8.25	0.86	16.44	1,179.19	23.32	32.63
which includes	190.85	194.35	3.50	1.23	34.55	2,702.91	50.47	70.61
which includes	190.85	193.00	2.15	1.54	54.07	4,054.65	76.99	107.73
which includes	192.35	193.00	0.65	3.15	151.50	9,950.00	201.71	282.28
	509.30	534.10	24.80	0.44	0.31	11.51	0.76	1.07
		Hole lost and terminated in mineralization Intervals reported above do not have high grade intervals capped See drill hole description in news release below for capped results						
Total depth	534.10							
AK-18-019	170.10	315.28	145.18	0.23	0.21	6.58	0.43	0.61
including	279.00	315.28	36.28	0.26	0.30	10.78	0.58	0.81
which includes	308.30	315.28	6.98	0.78	0.93	17.58	1.60	2.25
	315.28	800.37	Not within Regulus concessions - not reportable by Regulus					
Total depth	800.37							

AK-18-018	39.85	53.49	13.64	0.48	0.32	24.14	0.93	1.30
	243.20	255.70	12.50	0.33	0.19	6.31	0.52	0.73
	268.00	297.30	29.30	0.44	0.14	4.95	0.58	0.82
	339.90	359.40	19.50	0.47	0.19	11.45	0.71	0.99
	470.70	487.50	16.80	0.23	0.23	8.08	0.47	0.66
	509.01	566.78	57.77	0.19	0.17	31.90	0.61	0.85
including	547.00	561.00	14.00	0.46	0.29	39.26	1.02	1.43
	584.50	587.50	3.00	1.22	1.46	345.50	5.40	7.55
	662.00	674.00	12.00	0.29	0.24	18.22	0.62	0.87
Total depth	816.49							
AK-18-017	7.00	134.35	127.35	0.23	0.25	2.90	0.43	0.61
including	67.00	87.40	20.40	0.48	0.36	3.79	0.77	1.07
	199.20	482.70	283.50	0.26	0.16	3.08	0.40	0.56
including	352.80	386.37	33.57	0.59	0.32	6.43	0.88	1.23
	535.96	646.25	110.29	0.28	0.13	1.87	0.39	0.54
	665.50	697.95	32.45	0.25	0.10	2.53	0.35	0.49
	741.60	843.80	102.20	0.48	0.13	3.24	0.60	0.85
including	818.00	841.80	23.80	0.90	0.17	8.08	1.10	1.54
	868.20	940.00	71.80	0.41	0.10	1.62	0.49	0.69
	993.20	996.51	3.31	0.62	0.05	4.65	0.70	0.98
Total depth	996.51							

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).

Table 2. AntaKori AK-17-017 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 (%)	Arsenic (ppm)
AK-18-021								
Miocene Volcanic (HS)	11.30	57.50	46.20	0.19	0.25	1.12	0.01	561
Miocene Volcanic (HS)	127.00	468.85	341.85	1.00	0.60	9.40	0.07	3,677
Skarn/breccia	468.85	649.70	180.85	0.27	0.23	4.66	0.18	226
Skarn/breccia	649.70	746.20	96.50	0.27	0.19	4.81	0.21	101
Quartzite	787.95	806.70	18.75	0.37	0.10	2.62	0.00	1,280
AK-18-020								
	0.00	172.88	Not within Regulus concessions – not reportable by Regulus					
Breccia with vn fragments	172.88	183.00	10.12	1.84	2.30	1.71	0.85	701
Skarn with veins	183.00	386.13	203.13	0.52	0.92	63.55	0.65	158
Skarn with HS strx	386.13	443.80	57.67	0.38	0.40	8.99	0.14	852
Older breccia	509.30	534.10	24.80	0.44	0.31	11.51	0.01	1,269

AK-18-019								
Miocene Volcanic (HS)	170.10	308.30	138.20	0.20	0.17	6.02	0.03	640
Skarn with HS overprint	308.30	315.28	6.98	0.78	0.93	17.58	0.14	990
	315.28	800.37	Not within Regulus concessions – not reportable by Regulus					
AK-18-018								
Skarn / marble	39.85	53.49	13.64	0.48	0.32	24.14	1.38	445
Skarn	243.20	255.70	12.50	0.33	0.19	6.31	0.30	208
Skarn	268.00	297.30	29.30	0.44	0.14	4.95	0.09	615
Skarn	339.90	359.40	19.50	0.47	0.19	11.45	0.25	210
Skarn / HS overprint	470.70	487.50	16.80	0.23	0.23	8.08	0.01	637
Quartzite	509.01	548.45	39.44	0.12	0.15	31.84	0.02	247
Late porphyry dyke	548.45	566.78	18.33	0.36	0.22	32.03	0.04	1,101
Late porphyry dyke	662.00	674.00	12.00	0.29	0.24	18.22	0.06	1,052
AK-18-017								
Miocene Volcanic (HS)	7.00	134.35	127.35	0.23	0.25	2.90	0.01	499
Miocene Volcanic (HS)	199.20	399.30	200.10	0.24	0.18	3.03	0.02	348
Older breccia	399.30	482.70	83.40	0.32	0.11	3.18	0.04	85
Older breccia	535.96	646.25	110.29	0.28	0.13	1.87	0.03	565
Older breccia	665.50	697.95	32.45	0.25	0.10	2.53	0.03	447
Older breccia	741.60	843.80	102.20	0.48	0.13	3.24	0.02	311
Older breccia	868.20	940.00	71.80	0.41	0.10	1.62	0.01	290
Older breccia	993.20	996.51	3.31	0.62	0.05	4.65	0.00	275

HS = high-sulphidation epithermal style mineralisation. 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). As drilling progresses to the north over the next few months, it is anticipated that the skarn will be less affected by the late high-sulphidation overprint and As contents will decrease.

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 most likely controlled by the subhorizontal stratigraphy and reported mineralized intercepts are probably close to true thicknesses as the drill holes are typically steeply plunging 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 mineralizaed fragements (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.

Hole AK-18-020 is the first hole drilled in this campaign along the northern margin of the currently reported resource. The hole was collared within Compañía Minera Coimolache concessions and drilled to the northeast, entering into Regulus concessions at a depth of 172.88m in strongly mineralized rock (see Figures 1 and 3 and Tables 1 and 2). Mineralization is hosted within well-developed skarn in the Cretaceous sedimentary sequence that is subsequently cut by numerous irregular chalcopyrite-pyrite-galena-sphalerite-sulfosalt veins and veinlets as well as younger breccias with abundant fragments of the same veins. The overall geometry of the zone of veins is not well-constrained but is likely to be subvertical and therefore the true width of the zone of higher grades in this hole is likely to be less than the reported intercept length. Additional drilling will be required to ascertain the geometry of this zone. This younger mineralization event is probably more closely related in age, but younger than, the high-sulphidation epithermal mineralization in the overlying Miocene volcanic rocks and mineralogically is more typical of base metal carbonate style mineralization with 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 and displaying visible native silver and gold, seen for the first time on the project. Although substantial portions of the reported intervals contain samples with >1% Cu and >1 g/t Au, there are individual samples with grades as high as 151.5 g/t Au and 9,950 g/t silver over an interval of 0.65 m. The following tables show the reported intervals 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-18-020: 270.92 m from 172.88 to 443.80 m	**Cu %**	**Au g/t**	**Ag/t**
Uncut values	0.54	0.86	51.24
Cut to 10% Cu, 10 g/t Au, 1000 g/t Ag	0.54	0.51	27.00
Cut to 5% Cu, 5 g/t Au, 500 g/t Ag	0.51	0.49	26.62

AK-18-020: 103.82 m from 172.88 to 276.70 m	**Cu %**	**Au g/t**	**Ag/t**
Uncut values	1.00	1.85	121.60
Cut to 10% Cu, 10 g/t Au, 1000 g/t Ag	1.00	0.92	58.34
Cut to 5% Cu, 5 g/t Au, 500 g/t Ag	0.91	0.89	57.34

AK-18-020: 8.25 m from 190.85 to 199.10 m	**Cu %**	**Au g/t**	**Ag/t**
Uncut values	0.86	1.85	121.60
Cut to 10% Cu, 10 g/t Au, 1000 g/t Ag	0.86	0.92	58.34
Cut to 5% Cu, 5 g/t Au, 500 g/t Ag	0.86	0.89	57.34

Hole AK-18-019 is located on section L1050NW (see figure 4) along the westernmost margin of the Regulus concessions that have been drilled to date and was drilled to the northeast (045, -85 degrees). This drill hole cuts high-sulphidation mineralization in the Miocene volcanic sequence before entering into well-mineralized skarn at a depth of 308.3 m. However, the hole passes out of the Regulus concessions and into CMC ground at 315.28 m after intersecting only 7 m of skarn. The hole continues to a total depth of 800.37 m, just outboard of the Regulus concessions and will provide good constraint on the calculation of mineral resources on Regulus ground, but the results of much of this hole cannot be reported here.

Hole AK-18-018 is located along the eastern margin of the current resource at AntaKori and is the easternmost drill hole completed to date in this drilling campaign (see Figure 5). The hole commenced in the Cretaceous sedimentary sequence with no overlying Miocene volcanic rocks and encountered marble and distal-facies skarn. Mineralization is notably weaker and more erratic than other holes drilled to date and also has higher zinc contents, indicative of a more distal environment. Metasomatism and skarn development increase down the hole towards the northeast, suggesting a vector towards a higher temperature source in that direction.

Hole AK-18-017 was completed from the same pad as holes AK-18-009, AK-18-012, and AK-18-014 to produce a well controlled fence of holes along this section (see Figure 6). The hole encountered high-sulphidation style mineralization in the Miocene volcanic sequence to a depth of 399 m but then entered into a large breccia body from that point until the end of the hole at a total depth of 996.51 m. The breccia has cut out the Cretaceous sedimentary sequence and no skarn mineralization was encountered in the hole. The breccia hosts low to moderate grade Cu-Au-Ag mineralization, with moderate arsenic contents (see Table 2), associated with chlorite-sericite alteration.

Figure 1 shows the location of the drill holes reported in this release and the section lines represented in Figures 2 to 6, as well as holes recently completed and in progress. Drill holes AK-18-022 through AK-18-028 have been completed with assays pending for the latter holes. Drill holes AK-18-029 and AK-18-030 are currently in progress. Approximately 20,700 m of drilling has been completed within Regulus concessions in the current drilling program. Drilling is continuing with two rigs currently operating on Regulus concessions.

Figures 2-6 show representative geologic cross sections of for holes AK-18-017 through AK-18-021. Additional sections for the other holes reported here and from previously reported holes can be found on the Regulus website: www.regulusresources.com.

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.

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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.

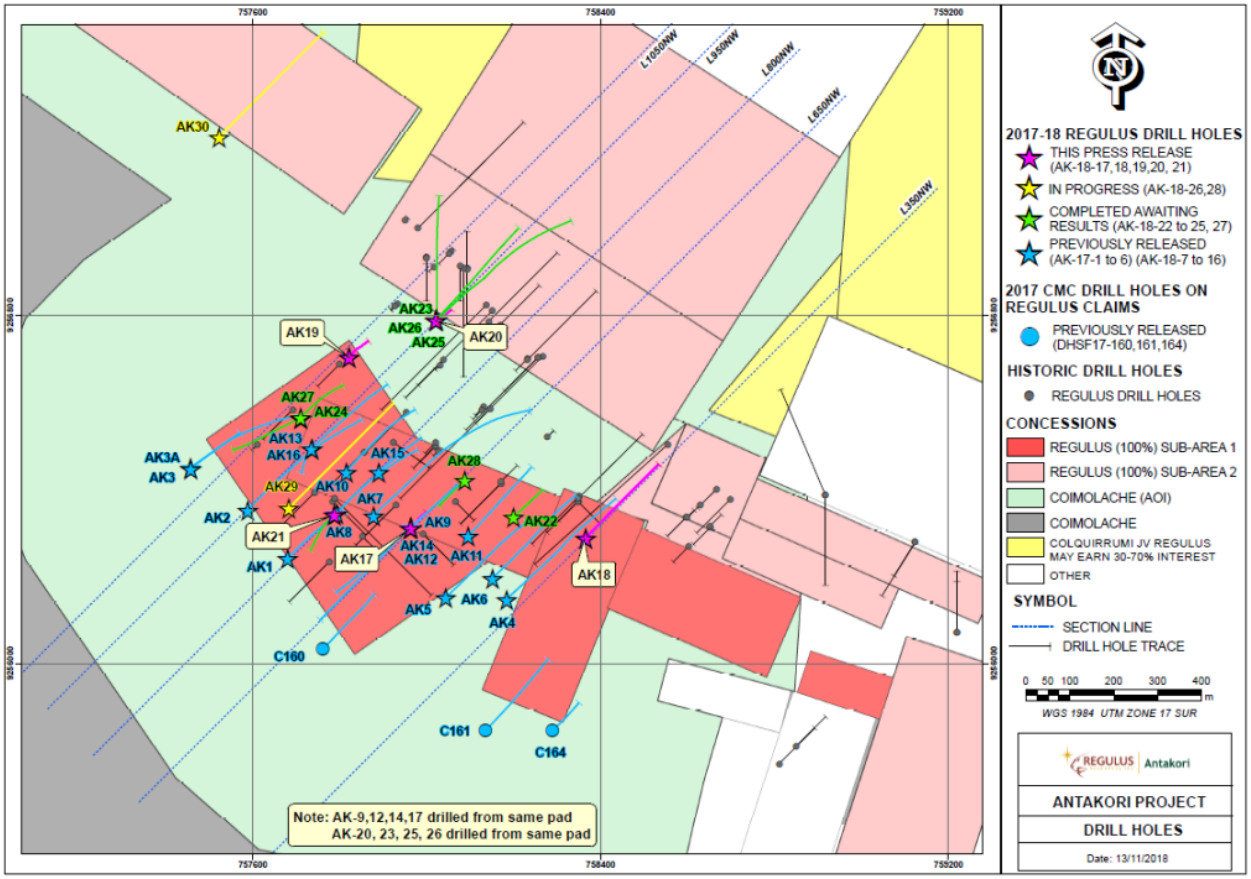

Figure 1. Drill hole location map – AntaKori Project. The current Regulus drilling program is highlighted. Section lines L350 NW, L650NW, L800NW, L950NW and L1050NW are shown in Figures 2 to 6. A full set of sections lines for drilling reported to date is available on the Regulus website – www.regulusresource.com

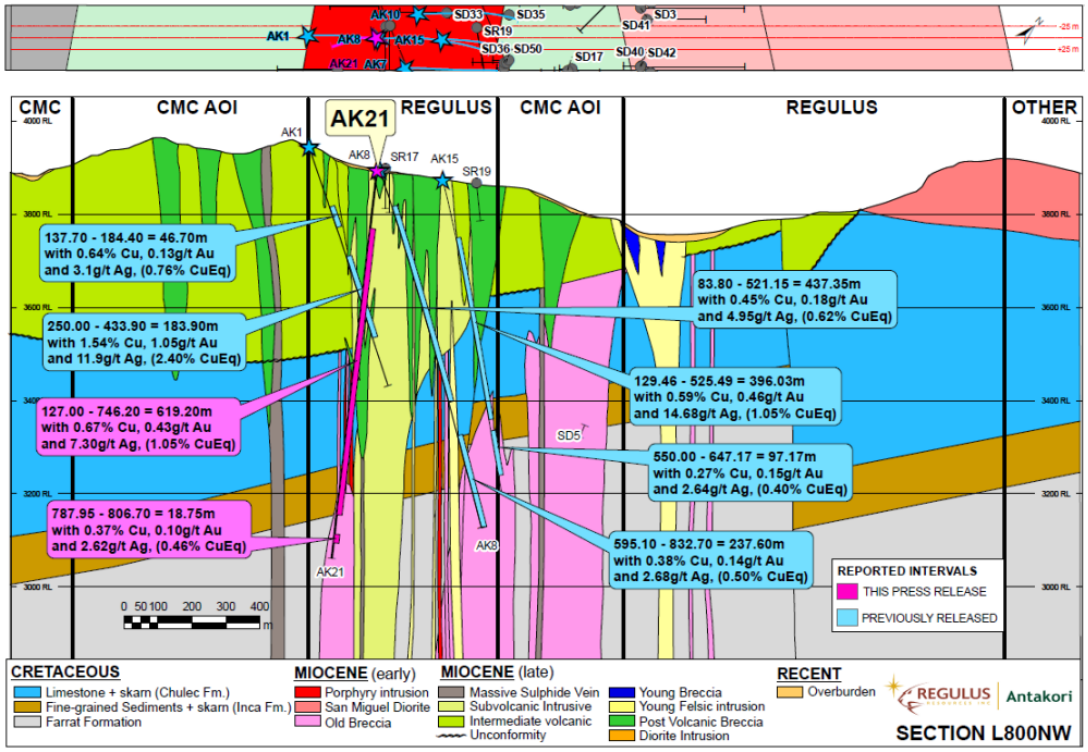

Figure 2. Schematic geologic cross section L800NW indicating projected location and results of AK-18-021.

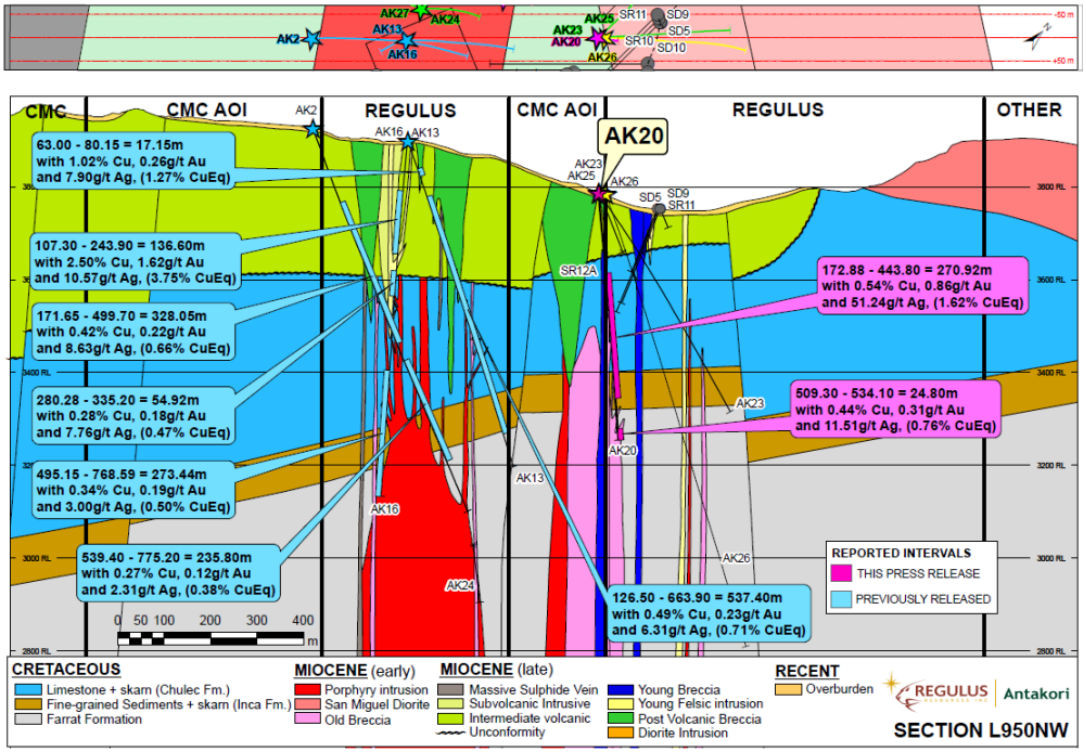

Figure 3. Schematic geologic cross section L950NW indicating projected location and results of AK-18-020.

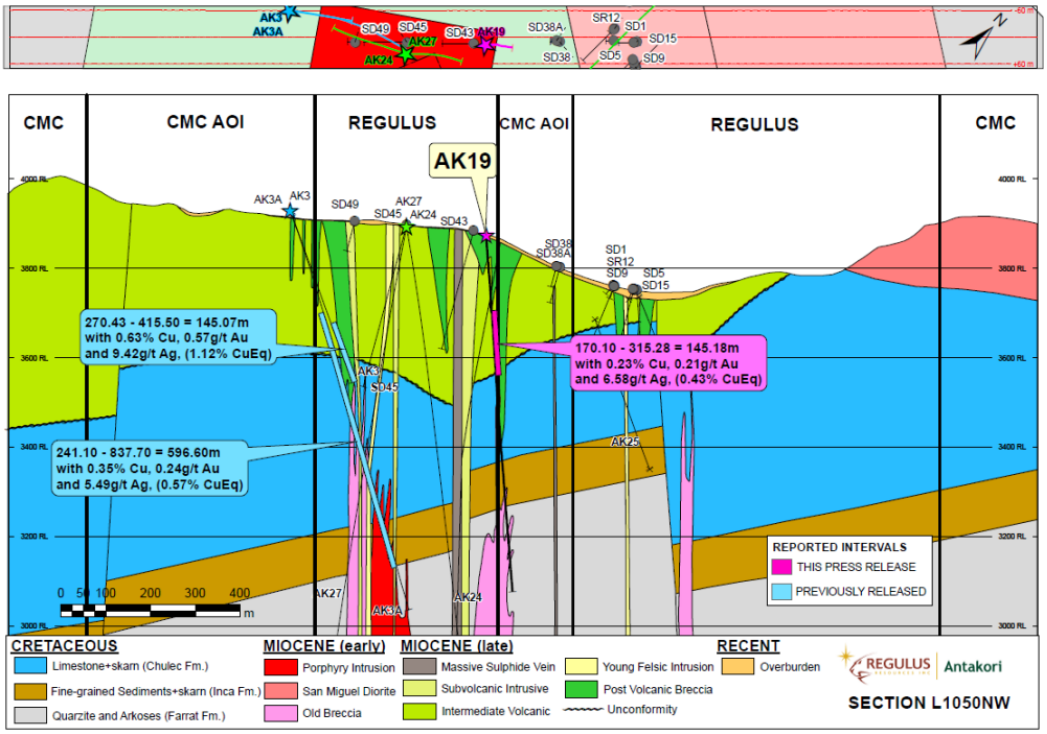

Figure 4. Schematic geologic cross section L1050NW indicating projected location and results of AK-18-019.

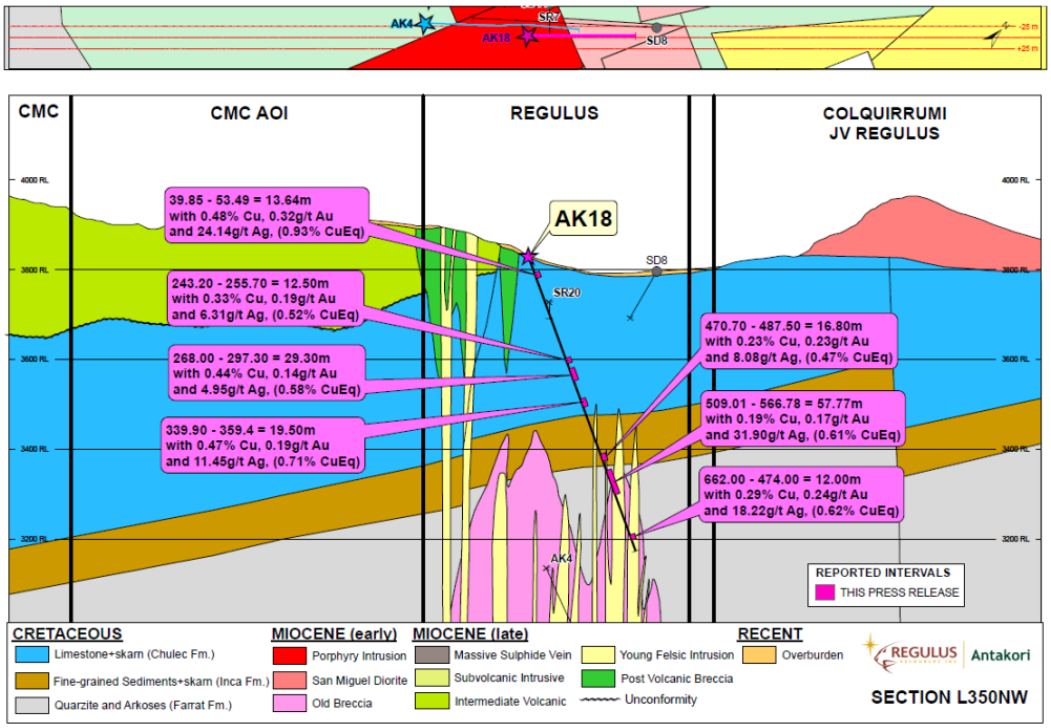

Figure 5. Schematic geologic cross section L350NW indicating projected location and results of AK-18-018.

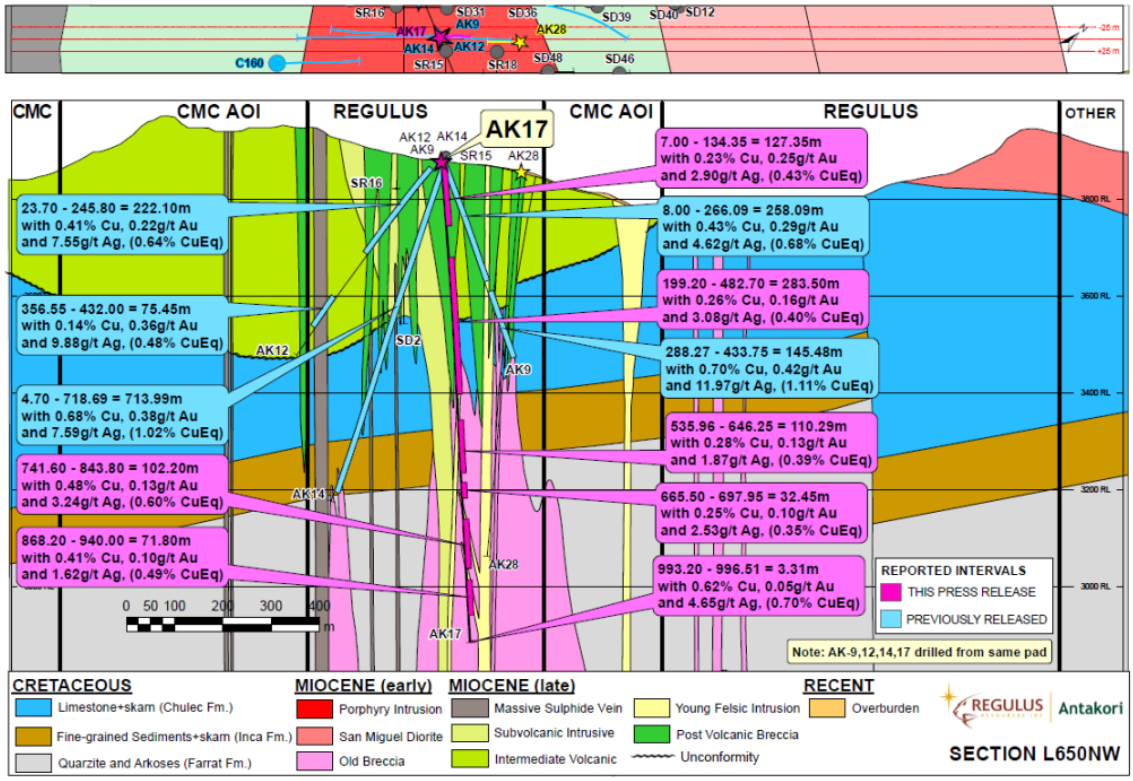

Figure 6. Schematic geologic cross section L650NW indicating projected location and results of AK-18-017.