



REGULUS REPORTS BEST DRILL RESULTS TO DATE FROM THE ANTAKORI COPPER-GOLD-SILVER PROJECT, PERU

ALL THREE REPORTED HOLES ENCOUNTER SIGNIFICANT INTERVALS

714 METRES WITH 0.68% CU, 0.38 G/T AU AND 7.6 G/T AG (1.02 % CuEQ)

396 METRES WITH 0.59% CU, 0.46 G/T AU AND 14.7 G/T AG (1.05 % CuEQ)

137 METRES WITH 2.50% CU, 1.62 G/T AU AND 10.6 G/T AG (3.75 % CuEQ)

August 8, 2018, (Vancouver, BC) – Regulus Resources Inc. ("Regulus" or the "Company", REG TSX.V) is pleased to announce the results from three 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. ("CMC"), the operator of the Tantahuatay gold mine immediately to the south of the AntaKori project. Holes reported in this news release are AK-18-014, AK-18-015, and AK-18-016 (see Figure 1) and include some of the best results reported to date from the AntaKori Project. 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 2-4).

AK-18-014 through AK-18-016 were collared in Regulus mineral concessions, within 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), to confirm and extend the known, but only partially delineated resource.

Highlights from drill holes AK-18-014 through AK-18-016 – AntaKori Project:

- **AK-18-014:**
 - **713.99 m with 0.68% Cu, 0.38 g/t Au and 7.59 g/t Ag (1.02% CuEQ) from 4.7 m depth**
Including:
 - **387.69 m with 0.99% Cu, 0.51 g/t Au and 10.56 g/t Ag (1.45% CuEQ) from 331 m depth**
 - **Mineralized skarn with local HS overprint along structures****Which further includes:**
 - **130.85 m with 1.74% Cu, 0.65 g/t Au and 15.67 g/t Ag (2.34% CuEQ) from 481.9 m depth**
 - **Mineralized skarn locally overprinted by HS structures and from 590 m locally overprinted by late, porphyry-related phyllic alteration**

- **AK-18-015:**
 - 396.03 m with 0.59% Cu, 0.46 g/t Au and 14.68 g/t Ag (1.05% CuEQ) from 129.46 m depth
Including:
 - 81.10 m with 1.00% Cu, 0.68 g/t Au and 27.23 g/t Ag (1.74% CuEQ) from 229.40 m depth
 - High-sulphidation style mineralization in Miocene volcanic sequence
 - And:
 - 70.10 m with 0.97% Cu, 1.18 g/t Au and 23.85 g/t Ag (2.02% CuEQ) from 335.31 m depth
 - Mixed interval with HS mineralization in Miocene volcanic sequence and mineralized skarn in the underlying Cretaceous sedimentary sequence
- **AK-18-016:**
 - 136.60 m with 2.50% Cu, 1.62 g/t Au and 10.57 g/t Ag (3.75% CuEQ) from 107.30 m depth
 - High-sulphidation style mineralization in Miocene volcanic sequence
 - Including:
 - 11.15 m with 8.74% Cu, 5.17 g/t Au and 51.88 g/t Ag (12.90% CuEQ) from 223.70 m depth
Which further includes:
 - 2.15 m with 24.49% Cu, 16.65 g/t Au and 161.58 g/t Ag (37.83% CuEQ) from 232.70 m depth
 - Massive enargite-bornite-pyrite-covellite vein

John Black, Chief Executive Officer of Regulus, commented as follows: *“We are extremely pleased with the results from this new set of three holes from the AntaKori project. These include some of the best results we have encountered to date with long runs of very good grades which include shorter intervals of spectacular grade in both the high-sulphidation and the skarn environments. We are also beginning to have a sufficient number of drill holes to be able to see continuity of mineralization, particularly in the skarn environment. Drilling is going well and we look forward to reporting additional holes on a regular basis as we build toward an updated interim resource estimate by early Q1 2019.”*

Dr. Kevin B. Heather, Chief Geological Officer of Regulus, commented as follows: *“Not only are we seeing some of the best drill results and continuity of mineralization on the project to date, but we are also encountering strong indications of a post-skarn, pre-high-sulphidation, phyllic alteration event with associated strong chalcopyrite-pyrite mineralization, locally with bornite. This higher-grade copper and gold mineralizing event is low-arsenic and is typical of the alteration and mineralization found in the peripheral portions of porphyry copper deposits.”*

Discussion of results and update on drilling program

Table 1 below provides more details regarding the mineralized intercepts encountered in drill holes AK-18-014 to AK-18-016. 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). Two of the holes, AK-18-014, and AK-18-016, were drilled to the SW at an azimuth of 225 degrees and inclinations of -70 and -85 degrees respectively. The third hole, AK-18-015, was drilled to the NE at an azimuth of 045 degree and an inclination of -78 degrees to stay within Regulus concessions to a greater depth along the property limit. All three of these holes cut the full sequence of Miocene volcanic rocks (with high sulphidation pyrite-enargite epithermal mineralization), underlying Cretaceous calcareous sedimentary rocks altered to skarn, and basal quartzite (see Figures 2-4) and terminate at depths of 685 to 769m. The very bottom of hole AK-18-015 crosses into CMC concessions from 647 m onward.

Hole AK-18-014 encountered moderate-grade Cu-Au-Ag-As high-sulphidation mineralization within the Miocene volcanic sequence, similar to that seen in nearby holes AK-18-12 and AK-18-009, and then entered into strongly mineralized skarn within the underlying Cretaceous sedimentary sequence. The skarn is locally overprinted by high-sulphidation epithermal mineralization along structures. From a depth of 590m onward, the mineralized skarn is overprinted by a well-developed phyllic alteration event that is characterized by veins and disseminations of pyrite-chalcopyrite with minor bornite associated with abundant anhydrite. This style of alteration and mineralization is typical of a peripheral porphyry copper environment and has low arsenic contents. The strong skarn mineralization in this hole occurs on the same section as similar mineralization encountered in hole AK-18-009. Drill hole AK-18-017 was drilled between these two holes and will be reported in the next news release.

Table 1. AntaKori Holes AK-18-014 Through AK-18-016 Results

Drill Hole ID	From (m)	To (m)	Length (m)	Copper (%)	Gold (g/t)	Silver (g/t)	Cu Eq (%)	Au Eq (g/t)		
AK-18-014	4.70	718.69	713.99	0.68	0.38	7.59	1.02	1.44		
including	331.00	718.69	387.69	0.99	0.51	10.56	1.45	2.04		
which includes	391.50	417.70	26.20	0.62	1.75	21.87	2.06	2.89		
and	481.90	612.75	130.85	1.74	0.65	15.67	2.34	3.28		
and	684.00	708.30	24.30	1.61	0.23	6.14	1.83	2.57		
Total depth	740.45									
AK-18-015	129.46	525.49	396.03	0.59	0.46	14.68	1.05	1.47		
including	229.40	310.50	81.10	1.00	0.68	27.23	1.74	2.44		
and	335.31	405.41	70.10	0.97	1.18	23.85	2.02	2.84		
	555.00	647.17	92.17	0.27	0.15	2.64	0.40	0.56		
	647.17	685.89	Not within Regulus Concessions - not reportable by Regulus							
Total depth	685.89									
AK-18-016	107.30	243.90	136.60	2.50	1.62	10.57	3.75	5.26		
including	160.40	234.85	74.45	4.22	2.81	15.59	6.36	8.93		
which includes	223.70	234.85	11.15	8.74	5.17	51.88	12.90	18.09		
which includes	232.70	234.85	2.15	24.49	16.65	161.58	37.83	53.06		
	280.28	335.20	54.92	0.28	0.18	7.76	0.47	0.67		
	400.25	432.90	32.65	0.30	0.13	4.31	0.43	0.60		
	495.15	768.59	273.44	0.34	0.19	3.00	0.50	0.70		
Total depth	768.59									

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).

Hole AK-18-015 intersected well-developed high-sulphidation Cu-Au-Ag-As mineralization in the Miocene volcanic sequence before encountering a relatively short interval of skarn in the Cretaceous sedimentary sequence due to the occurrence of a large breccia body that cuts out the favorable skarn host rocks from 494 m to the end of the drill hole. The breccia is variably mineralized.

Hole AK-18-016 encountered a notable interval of high-sulphidation mineralization in the Miocene volcanic rocks with 136.6 m containing 2.50% Cu, 1.62 g/t Au and 10.57 g/t Ag from 107.30 m depth. This mineralization is strong high-sulphidation mineralization along a wide structural zone of probable near vertical orientation. The true width of this zone is difficult to ascertain but will be considerably less than the actual length of the reported intercept. The zone is cored by an interval of massive enargite-bornite-pyrite-covellite with exceptional grades over a narrow interval of 2.15 m with 24.49% Cu, 16.65 g/t Au, and 161.58 g/t Ag. This mineralization contains correspondingly high levels of arsenic associated with enargite (see Table 2). The wall rock surrounding this high-grade interval is also very well-mineralized with abundant pyrite-enargite as irregular veins, veinlets and disseminations. If the grade of the 2.15 m high-grade zone is cut to 3% Cu, 3 g/t Au, and 30 g/t Ag, the full 136.6 m interval still averages 2.16% Cu, 1.4 g/t Au and 8.5 g/t Au with multiple individual sample intervals (0.5-2.0 m intervals) reporting 2-8% Cu and 2-6 g/t Au. The underlying skarn mineralization in AK-18-016 contains lower Cu-Au-Ag grades that are similar to previously reported holes on the same section (AK-17-002 and AK-18-013 - see figure 4). It appears that the average grade of the skarn mineralization is decreasing along the westernmost edge of the known mineralization.

Table 2. AntaKori AK-17-014 Through AK-18-016 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-18-014								
Miocene Volcanic (HS)	4.70	346.35	341.65	0.31	0.24	3.99	0.03	898
Skarn/breccia	346.35	718.69	372.34	1.03	0.51	10.90	0.09	716
Skarn/breccia - (HS)	346.35	437.40	91.05	0.57	0.78	13.73	0.16	1,365
Skarn/breccia	437.40	517.40	80.00	1.23	0.40	5.85	0.04	335
Skarn/breccia - (HS)	517.40	557.75	40.35	1.95	1.24	33.49	0.09	1,969
Skarn/breccia	557.75	603.00	45.23	1.21	0.25	6.72	0.07	58
Skarn/breccia	603.00	686.00	83.00	0.71	0.24	6.36	0.09	115
Skarn/breccia	686.00	718.69	32.69	1.18	0.23	4.78	0.04	739
AK-18-015								
Miocene Volcanic (HS)	129.46	364.00	234.54	0.60	0.39	16.29	0.01	1,879
Skarn/breccia	364.00	413.65	49.65	1.01	1.38	19.85	0.16	422
Skarn/breccia	413.65	485.02	71.37	0.45	0.16	6.17	0.18	99
Skarn/breccia - HS	485.02	493.98	8.96	0.63	0.70	41.89	0.07	1,301
Breccia	493.98	525.49	31.51	0.20	0.14	6.07	0.02	481
Breccia	555.00	605.69	50.69	0.29	0.18	3.87	0.01	861
Breccia	605.69	647.17	41.48	0.26	0.10	1.13	0.01	38
AK-18-016								
Miocene Volcanic (HS)	107.30	243.90	136.60	2.50	1.62	10.57	0.02	6403
Miocene Volcanic (HS)	160.40	234.85	74.45	4.22	2.81	15.59	0.00	10,639
Miocene Volcanic (HS)	223.70	234.85	11.15	8.74	5.17	51.88	0.01	11,920
Enargite-bornite-pyrite-covellite vein	232.70	234.85	2.15	24.49	16.65	161.58	0.02	22,098
Miocene Volcanic (HS)	280.28	295.53	15.22	0.34	0.23	10.19	0.19	239
Skarn/breccia	295.53	335.20	39.70	0.26	0.15	6.83	0.24	171
Skarn/breccia	400.25	432.90	32.65	0.30	0.13	4.31	0.12	58
Skarn/breccia	495.15	724.70	229.45	0.32	0.20	3.42	0.02	212
Quartzite/brccia	724.70	768.59	43.99	0.41	0.13	0.08	0.00	134

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 will be required to constrain the geometry of the mineralized zones.

Figure 1 shows the location of the drill holes reported in this release and the section lines represented in Figures 2 to 4, as well as holes recently completed and in progress. Drill holes AK-18-017 through AK-18-020 have been completed with assays pending. Drill holes AK-18-021 through AK-18-023 are currently in progress. Approximately 15,500 m of drilling has been completed within Regulus concessions in the current drilling program. Drilling is continuing with three rigs currently operating.

The three holes reported in this release are located on sections with previously reported Regulus drill holes. Drill hole AK-18-014 was completed from the same pad as holes AK-18-009 and AK-18-012 to produce a well controlled fence of holes along this section. Please refer to Figure 2 to see the locations of drill holes on this section. AK-18-017 has also been completed on this section to a depth of 996.51m and will be reported in the next news release.

Drill holes AK-18-015 and 016 are also located on sections with previously reported Regulus holes, which allows better visualization of the continuity of mineralization along sections, particularly in the skarn environment.

Figures 2, 3 and 4 show representative geologic cross sections of for holes AK-18-014, AK-18-015 and AK-08-016. 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.

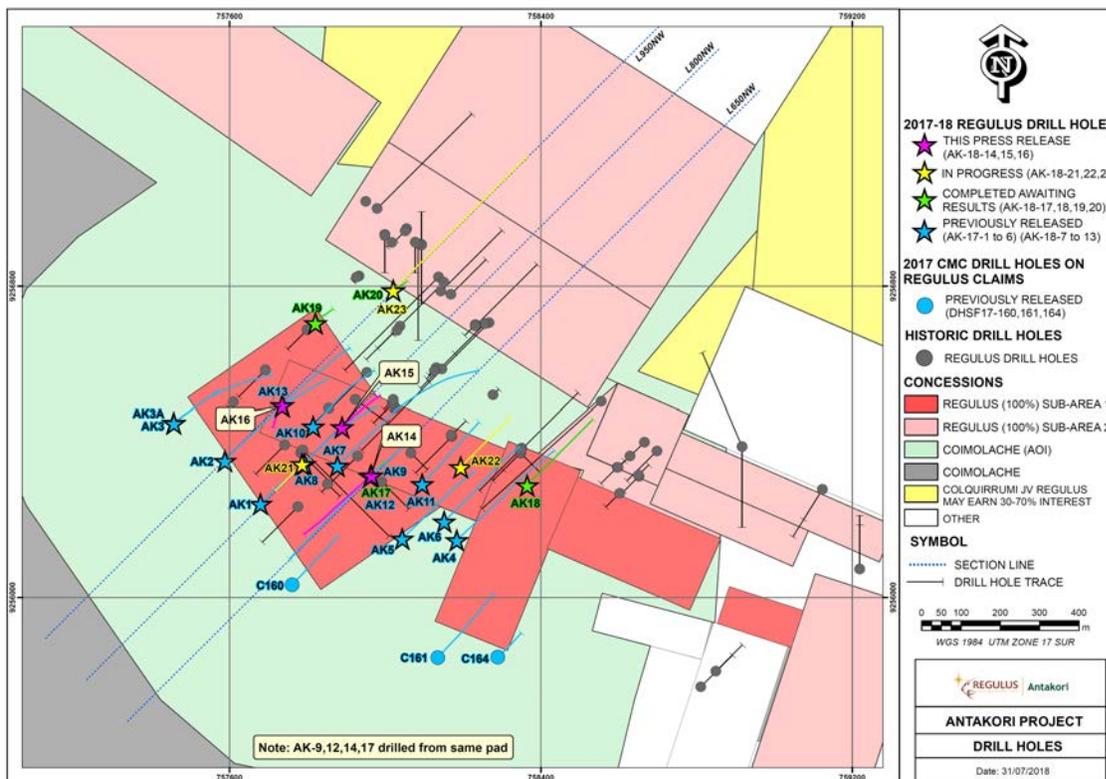


Figure 1. Drill hole location map – AntaKori Project. The current Regulus drilling program is highlighted. Section lines L650NW, 800NW and L950NW are shown in Figures 2 to 4. A full set of sections lines for drilling reported to date is available on the Regulus website – www.regulusresource.com

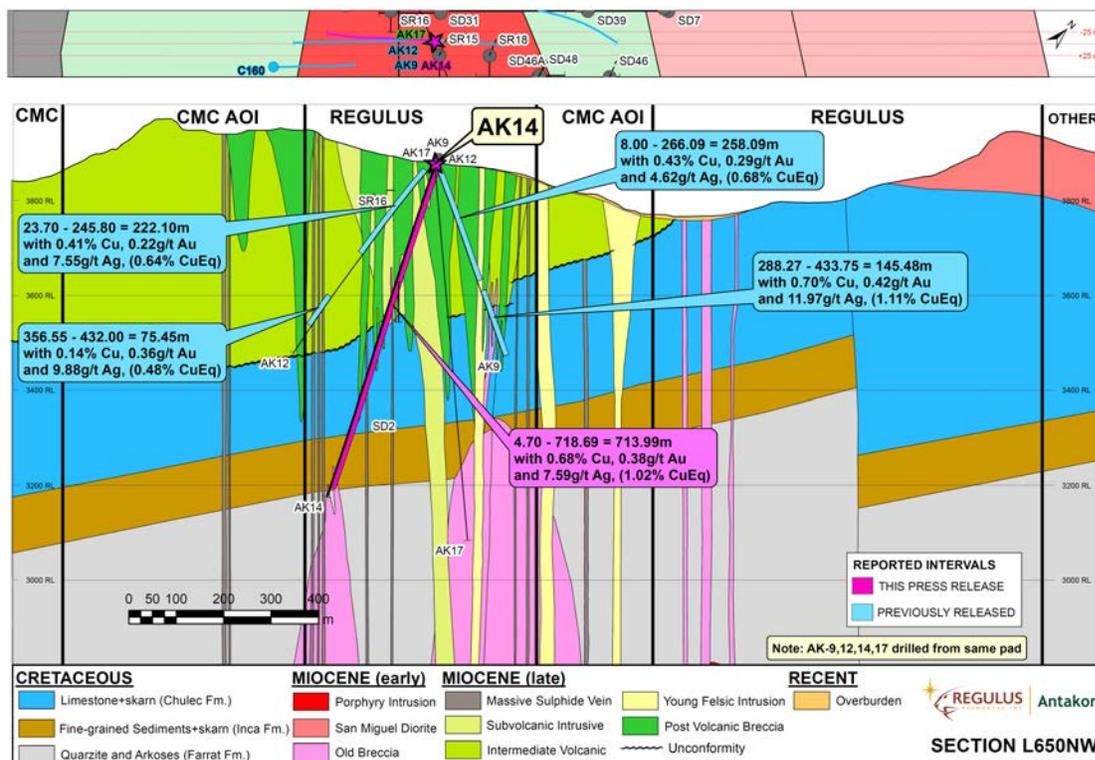


Figure 2. Schematic geologic cross section L650NW indicating projected location and results of AK-18-014.

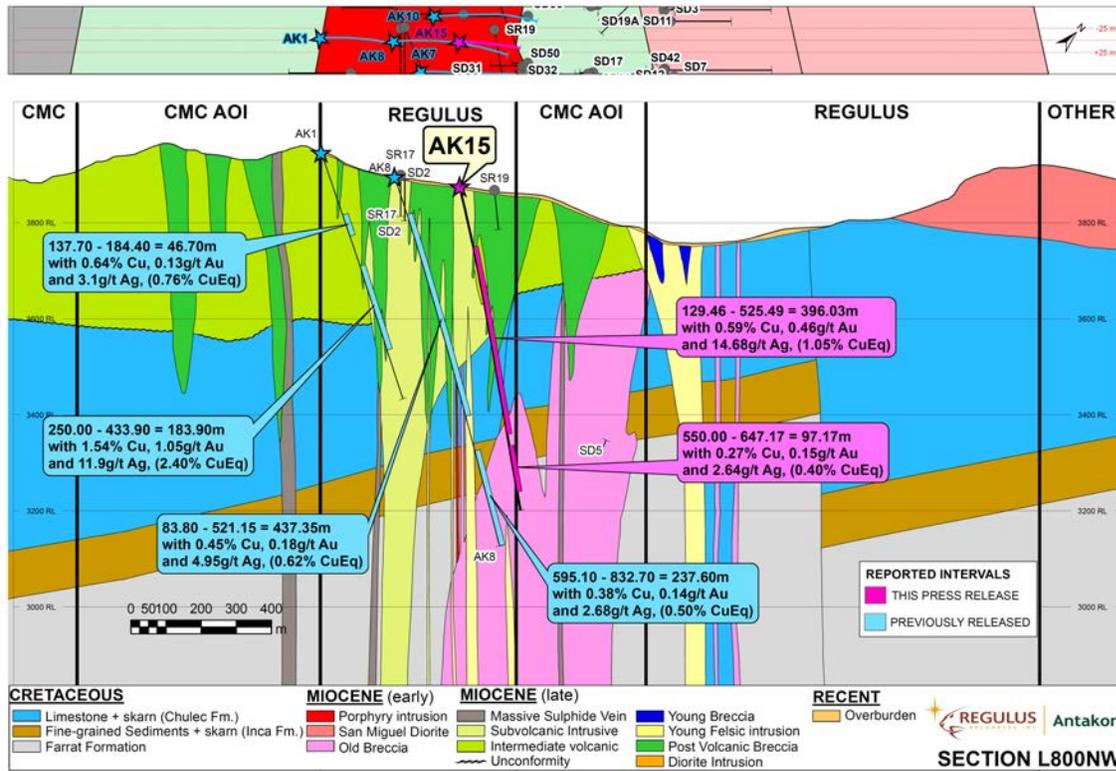


Figure 3. Schematic geologic cross section L800NW indicating projected location and results of AK-18-015.

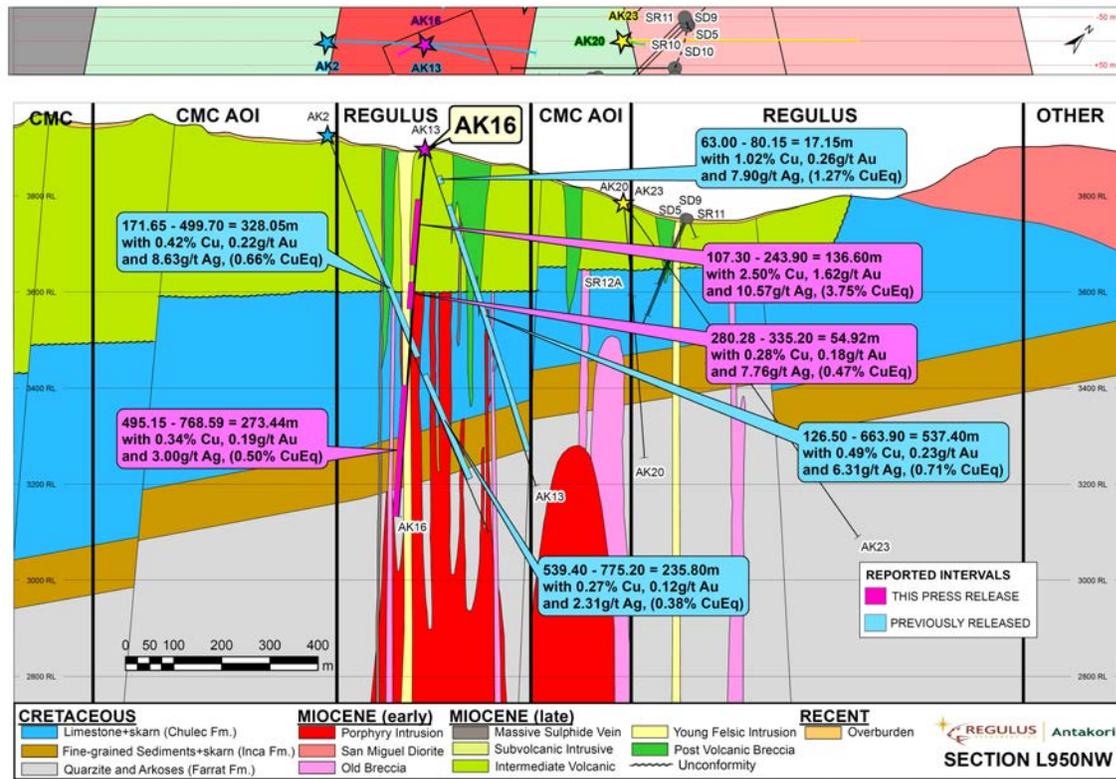


Figure 4. Schematic geologic cross section L950NW indicating projected location and results of AK-18-016.