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**REGULUS ANNOUNCES CLOSING OF FIRST TRANCHE OF \$5 MILLION FINANCING**

**November 3, 2014, (Calgary, Alberta) – Regulus Resources Inc. ("Regulus" or the "Company", REG TSX.V)** announces that it has closed the first tranche of its previously announced \$5 million non-brokered private placement offering (the "**Financing**"). The Company today issued 10,811,111 Units at \$0.45 per Unit to subscribers for proceeds of \$4,865,000. Each Unit consists of one common share of Regulus and one half of a common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share of the Company at \$0.70 per share for a period of three years. The Company anticipates closing the remaining amount of \$135,000 of the Financing in the near future.

The purpose of the Financing is to further strengthen the Company's balance sheet so that it is better positioned to advance the AntaKori copper-gold project in Peru that was recently acquired by the Company through its merger with Southern Legacy Minerals Inc. Regulus will issue a further press release outlining its plans for the AntaKori project over the next 6-12 months after a budget has been approved by the Board of Directors.

All securities to be issued pursuant to the Financing will be subject to a four month hold period from the date of issuance. Insiders of the Company participated in a portion of the Financing. Finder's fees were payable on a portion of the Financing.

**For Further Information, please contact:**

**Regulus Resources Inc.**

John E. Black, CEO / Director

Phone: +1 720 514-9036

Email: john.black@regulusresources.com

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**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 anticipate, including closing of the second tranche of the Financing and the intended use of proceeds of the Financing will or may occur in the future 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*

*Regulus does not undertake any obligation to publicly update or revise any forward-looking statements other than required by applicable securities law.*