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ABOUT REGULUS RESOURCES

Regulus Resources Inc. (TSXV-REG) is a Canadian exploration company that is currently exploring its 100% owned AntaKori Cu-Au project in Northern Peru. Regulus is led by the management team that previously ran Antares Minerals. Antares discovered and de-risked the Haquira deposit which was ultimately sold to First Quantum for ~C\$650 MM in 2010. In March 2019, Regulus announced an interim Mineral Resource at AntaKori which included 23,000 m of new drilling and significantly expanded on previous estimates.

5-STAR REASONS WHY REGULUS ✨

★ Management team with history of value creation

Regulus shareholders have seen a >250% return on investment since the acquisition of AntaKori in 2014 (Southern Legacy Merger)*

Predecessor company Antares Minerals was acquired for ~C\$650 MM by First Quantum in 2010

★ Expanding interim Mineral Resource at the AntaKori Cu-Au project

2019 Mineral Resource Estimate saw substantial increase in known reserves

★ AntaKori located next to two expiring mines

Located next to two mines nearing closure and looking for new sources of ore

★ Well funded with access to capital to continue exploration

Support of strategic shareholders (Route One Investment Corp ~24%)

★ Rising copper market with increase in major/junior M&A activity

*Assumes shareholders held onto spinouts of Regulus and Aldebaran, and closing prices for Regulus and Aldebaran as of August 30, 2019

**Per SNL Financial

MANAGEMENT

John E. Black - CEO

Fernando Pickmann - President/COO

Dr. Kevin B. Heather - Chief Geological Officer

Mark Wayne - CFO

Megan Cameron-Jones - Corporate Secretary

Adam Greening - VP, Corporate Development

Joe Fernandez - VP, Project Development

Laura Brangwin - Mgr, Investor Relations

DIRECTORS

John E. Black

Fernando Pickmann

Mark Wayne

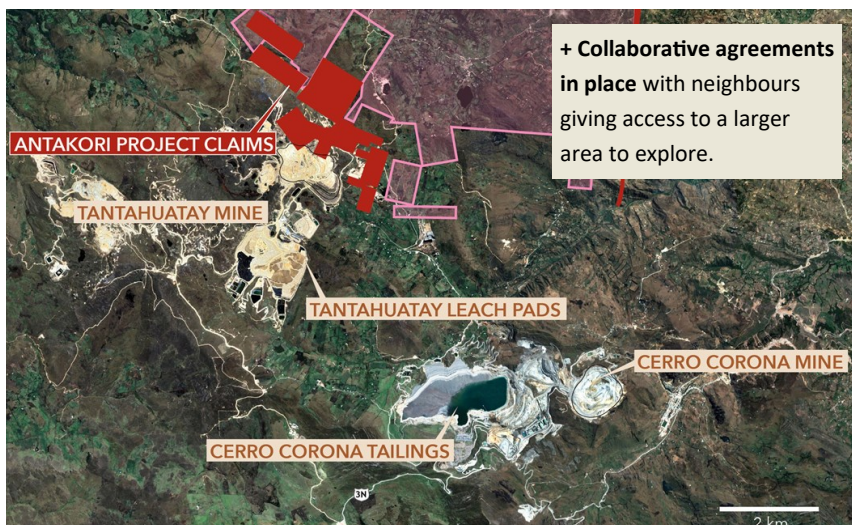
John M. Leask

Dr. Raymond Jannas

Jason Attew

SHARE STRUCTURE - OCTOBER 2019

ISSUED SHARES	90,994,594
OPTIONS	8,100,000
WARRANTS	4,404,759
FULLY DILUTED	103,499,353
MKT CAP	C\$120 MM (Oct 30, 2019)
CASH	C\$3.6 MM (Oct 30, 2019)
SHARE PRICE	C\$1.32 (Oct 30, 2019)



AntaKori Claims and Adjacent Mines

March 1, 2019

Interim Mineral Resource Released

2019 - 2020

Continued Drilling to Increase Resource

2020/2021

Mineral Resource Update and PEA

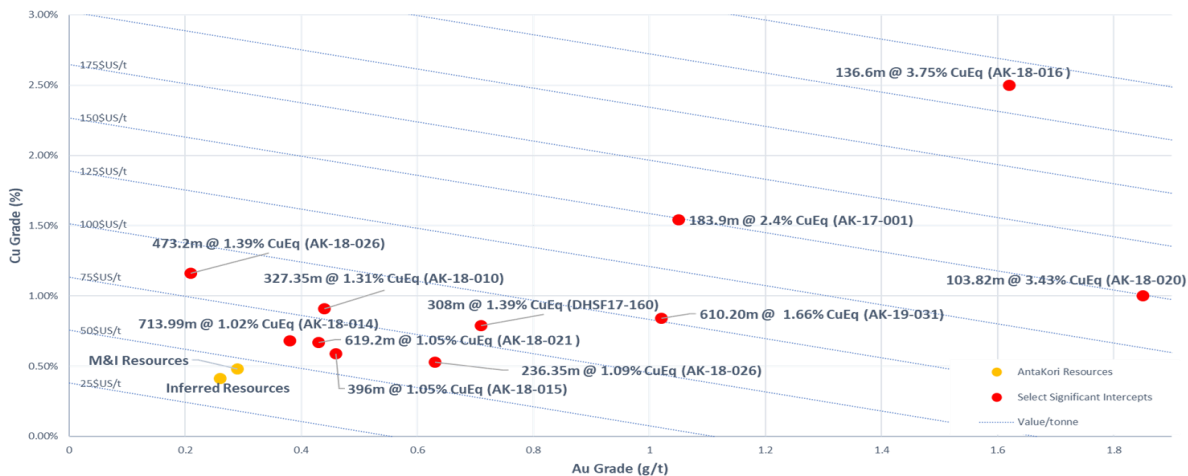


2019 Interim Mineral Resource at AntaKori by Regulus - 0.3% CuEq cut-off (See news release Mar 1, 2019)

Resource Category	Tonnes (millions)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (B lbs)	Au (M oz)	Ag (M oz)	CuEq (B lbs)
Indicated	250	0.48	0.29	7.5	0.74	2.6	2.3	61	4.1
Inferred	267	0.41	0.26	7.8	0.66	2.4	2.2	67	3.9

Resource estimate used metal prices: Au = US\$1,400/oz, Cu = US\$3/lb, Ag = US\$18/oz
 Au EQ and Cu EQ were calculated using the following metal prices: Au = US\$1,400/oz, Cu = US\$3/lb, Ag = US\$18/oz
 Average arsenic grade: Indicated Mineral Resource = 857ppm, Inferred Mineral Resource = 518ppm
 54% of total mineralization is skarn (240ppm As)
 39% of total mineralization is high sulphidation epithermal in Miocene volcanic rocks (1,360ppm As)

SIGNIFICANT INTERCEPTS WITH HIGH GRADE COPPER-GOLD - Phase 1 drill program highlights



Value/tonne lines based on US\$1400 Au per Oz and US\$3 Cu per lb. 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)

DRILLING 2019 AND ONWARD - continuing to expand resource

- Continued exploration with 3 mineralization targets: high-sulphidation epithermal Cu-Au, Cu-Au skarn and Cu-Au porphyry style mineralization.
- 40,000 m drilling used for interim Mineral Resource (23,000 m+ Regulus +17,000 m historical drilling).
- 4 drills rigs currently turning at the AntaKori project
- Continue Phase 2 drill program for an additional 25,000m by early 2020: includes AntaNorte - additional targets to north. Expansion of 2019 Regulus interim Mineral Resource.
- Potential to discover significantly more resources in low-arsenic mineralization within breccias/skarn and potential porphyry centre.

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DISCLAIMER Inferred Mineral Resources when compared with Measured or Indicated Mineral Resources have the least certainty as to their existence and as to their economic and legal feasibility. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. This document contains forward-looking statements ("FLS"). Readers are cautioned not to place undue reliance on FLS, as there can be no assurance that the plans, intentions or expectations upon which the FLS are based will occur. This document is for information purposes only and does not constitute or form a part of, and should not be construed as an offer, solicitation or invitation to subscribe for, underwrite or otherwise acquire, any securities of Regulus, nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. Dr. Kevin B. Heather, BSc (Hons), MSc, PhD, FAusIMM, Chief Geological Officer of Regulus Resources, who is recognised as a Qualified Person under the guidelines of National Instrument 43-101, has reviewed and verified the technical contents of this document.