



NEWS RELEASE

Regulus Provides Update on Resumption of AntaKori Drilling Program

August 27, 2020 (Vancouver, BC) - Regulus Resources Inc. ("Regulus" or the "Company", REG TSX.V) is pleased to provide an update on its AntaKori copper-gold property located in Cajamarca, Peru. Company employees of the Cajamarca office and core storage facility returned to work in late July and have been working to prepare for the resumption of the Phase II drill program at AntaKori. In preparation to resume drilling on the AntaKori property, the Company has awarded a drilling contract to AK Drilling. It is anticipated drilling will resume by late September and will begin by testing one of multiple promising Anta Norte geophysical targets (Figures 1 & 2). Drilling will begin with one drill rig, with the addition of a second drill rig shortly thereafter. Further details of the drilling program will be reported as drilling commences.

Due to the COVID-19 pandemic situation, the Company has implemented rigorous testing and health protocols to ensure all employees are safe in the Cajamarca office and core storage facility and will implement similar procedures at the Company's field camp to protect employees, contractors, and the local communities. The Company has contracted a health officer, located in Cajamarca, to oversee the implementation of the Company's health protocols, both in Cajamarca and at the field camp.

John Black, Chief Executive Officer of Regulus, commented as follows: *"We are very excited to get back to drilling at AntaKori following a lengthy delay due to COVID-19 restrictions. We see testing the Anta Norte targets as the next step in unveiling the true size potential at AntaKori. Prior to getting our new drill permits, we have only been able to test the southern fringes of these targets, but despite that, most of those holes encountered significant mineralization, including some of our best holes to date. We are taking all of the steps necessary to ensure that our work program at AntaKori will be sustainable and will protect the health of our workers, local communities and other stakeholders in the region."*

For further information, please contact:

Regulus Resources Inc.

John E. Black
CEO / Director
Phone: +1 303 618-7797 mobile
+1 720 514-9036 office
Email: john.black@regulusresources.com

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. The principal project held by Regulus is the AntaKori copper-gold-silver project in northern Peru. The AntaKori project currently hosts a resource with indicated mineral resources of 250 million tonnes with a grade of 0.48 % Cu, 0.29 g/t Au and 7.5 g/t Ag and inferred mineral resources of 267 million tonnes with a grade of 0.41 % Cu, 0.26 g/t Au, and 7.8 g/t Ag (see press release dated March 1, 2019). Mineralization remains open in most directions.

For further information on Regulus Resources Inc., please consult our website at www.regulusresources.com.

Neither the TSX Venture Exchange, nor its Regulation Services Provider 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, the impact of the COVID-19 pandemic on the Canadian and worldwide economy, the Company's workforce, world wide 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 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.

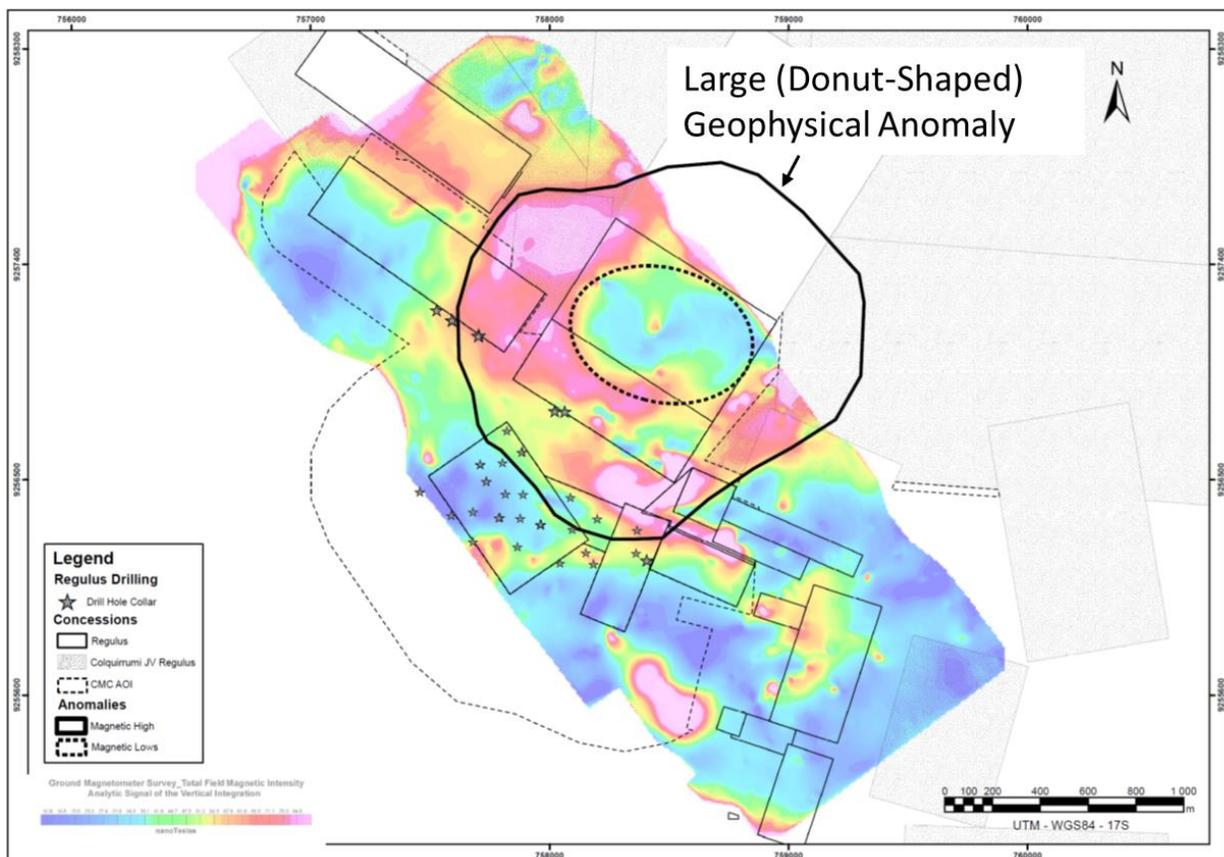


Figure 1: Anta Norte Geophysical Targets in Plan Map

In 3D looking to northwest

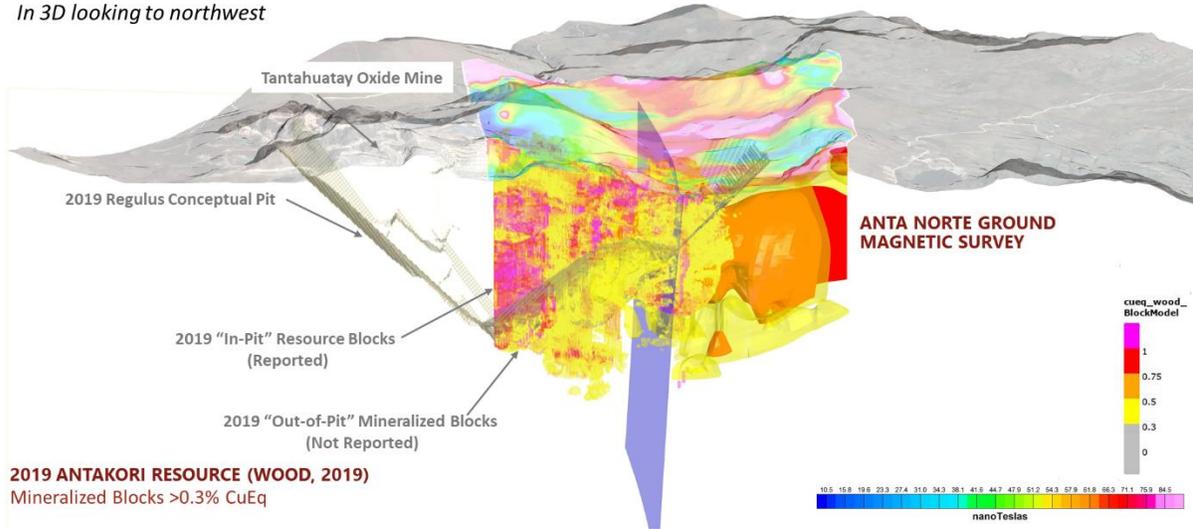


Figure 2: Anta Norte Geophysical Target in Cross Section