

NEWS RELEASE

REGULUS APPOINTS ADAM BURLEY TO BOARD OF DIRECTORS AND PROVIDES MANAGEMENT UPDATE

VANCOUVER, CANADA (March 23, 2023) – **Regulus Resources Inc.** (“**Regulus**” or the “**Company**”) (**TSX-V: REG, OTCQX: RGLSF**) is pleased to announce that Adam Burley has been appointed to the Board of Directors, subject to approval of the TSX Venture Exchange. Adam is joining the board as the nominee from Nuton, a Rio Tinto Venture, connected with the strategic investment into the Company announced Dec 22, 2022.

Adam Burley is currently the CEO & President of Nuton, a Rio Tinto technology venture and a critical component of Rio Tinto’s copper growth strategy and decarbonisation goal. Adam began his career at Rio Tinto more than 20 years ago as an exploration geologist after earning a Master’s degree in geology from the University of Southampton in the United Kingdom. From that start, Adam has held leadership roles at Rio Tinto across the globe – Africa, Europe, and the Americas – as well as across Rio Tinto’s business -- as the Exploration Manager for West Africa and later for Central Africa, President of the former Rio Tinto Eagle Mine in the US, and Chile Country Head. Adding to Adam’s on-the-ground experience, he also has acquired extensive expertise in resource-sector growth, business development, strategy, and partnership management through serving as General Manager, Strategy for Rio Tinto Copper, Chief Development Officer (Acting) for Copper and Diamonds, Chief Advisor of Mergers and Acquisitions for Rio Tinto and now in his current role with Nuton. Adam’s contributions to the industry extend beyond his work at Rio Tinto. Adam has served on the boards of Michigan Chamber of Commerce, Consejo Minero of Chile, Bougainville Copper Limited (ASX) and Minera Escondida Limitada, Chile.

The Company advises that Raymond Jannas has stepped down as non-executive director of the Company. Raymond has been a director of the Company since 2014 and the Company thanks him for his valuable contributions.

The Company is also pleased to announce that Adam Greening has been promoted from Vice President, Corporate Development to Senior Vice President, Corporate Development. Mr. Greening joined the Company in 2019 and has been a significant contributor in developing and executing the Company’s business plan.

ON BEHALF OF THE REGULUS BOARD

(signed)

"*John Black*"

John Black

CEO and Director

Tel: +1 (604) 685-6800

Email: info@regulusresources.com

For further information please consult our website at www.regulusresources.com or contact:

Regulus Resources Inc.

Ben Cherrington

Tel: +1 347 394 2728 or +44 7538 244 208

Email: ben.cherrington@regulusresources.com

About Regulus Resources Inc. and the AntaKori Project

Regulus 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 (independent technical report prepared by AMEC Foster Wheeler (Peru) S.A., a Wood company, titled *AntaKori Project, Cajamarca Province, Peru, NI 43-101 Technical Report*, dated February 22, 2019 - see news release dated March 1, 2019). Mineralization remains open in most directions.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.