Oceanus to Drill High-Grade Gold Prospect at La Lajita Property, Mexico

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HALIFAX, NOVA SCOTIA - February 7, 2014 - Oceanus Resources Corp. (TSXV:OCN) ("Oceanus" or the "Company") announces details of its 2014 exploration program for the La Lajita Gold Property in Mexico.

Oceanus is advancing the La Lajita Property located in the Sierra Madre Gold and Silver Belt near Durango, Mexico where last year it discovered a high-grade "clavos" carrying visible gold at the Santo Nino Zone. The highlight result from the 2013 drill program was 7.1 grams per tonne gold and 48.8 g/t silver over a core length of 20 meters, including 18.9 g/t gold and 71.3 g/t silver over a core length of 6.5 meters, in diamond drill hole OCN-13-005 at the Santo Nino Zone (see Oceanus news release dated September 24, 2013). The visible gold is associated with a distinct greenish colored quartz in the high-grade interval.

2014 Exploration Program

The 2014 exploration and diamond drilling programs are scheduled to begin in the second quarter of this year. Field crews have mobilized to site and are preparing the drill sites. Oretest SpA Drilling Services has been contracted to conduct the drilling. Priority drilling targets are the high-grade Santa Nino clavos and the Dos Hermanos zone, both of which returned excellent results from the first round of drilling in 2013. Continuity of the structure between these targets has been demonstrated from the combination of surface and underground channel sampling and diamond drilling. The objective of the 2014 proposed core drilling program is to test for high-grade gold both along strike and down dip at the Santo Nino and Dos Hermanos zones. Five to ten drill holes are planned for each target.

At La Lajita, seven epithermal, low-sulphidation gold and silver prospects with considerable hematite and silica alteration are hosted along NW-SE trending fault/breccia structures which have been traced over a strike length of 2 kilometers and to a depth of 150 meters. One of these prospects, Mina la Guadalupe, has gold mineralization exposed for 200 meters on surface in numerous small scale workings, and in one significant underground working, where the miners drifted in the high-grade gold mineralization 120 meters along strike. The La Lajita Property is comprised of 12 mining concessions covering a district-scale land package of 3,200 hectares.

Drilling results from the 2013 program are included in the table below.

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  |2013 La Lajita Diamond Drill Hole Intersect
                                    |
|--------------------------------------------
     |Target    |DDH #     |Comment  |From |To
                              |EqAu50**|
           |          |          |         |(m
                        |(g/t)|(g/t)|(g/t)
|--------------------------------------------
     |Dos       |OCN-13-001|         |47.3 |57
                              |3.23    |
  |Hermanos  |          |         |     |
                                    |
|--------------------------------------------
     |          |          |including|49.4 |56
                              |4.47    |
|--------------------------------------------
     |Dos       |OCN-13-002|         |49.6 |64
                              |2.96    |
  |Hermanos  |          |         |     |
                                    |
|--------------------------------------------
           |          |         |including|51
                        |10.17|143.0|13.03
|--------------------------------------------
     |Dos       |OCN-13-003|         |65.6 |92
                              |0.94    |
  |Hermanos  |          |         |     |
                                    |
|--------------------------------------------
     |          |          |including|66.3 |69
                              |3.52    |
|--------------------------------------------
     |Santo Nino|OCN-13-004|         |57.8 |76
                              |0.78    |
|--------------------------------------------
     |          |          |including|57.8 |59
                              |3.81    |
|--------------------------------------------
     |Santo Nino|OCN-13-005|         |66.6 |86
                              |8.07    |
|--------------------------------------------
     |          |          |including|70.6 |77
                              |20.30   |
|--------------------------------------------
     |Dos       |OCN-13-007|         |246.1|24
                              |5.93    |
  |Hermanos  |          |         |     |
                                    |
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Private Placement Financing

Oceanus also announces that it intends to conduct a non-brokered private placement financing to raise up to $1,500,000. The proceeds from the financing will be used to carry out the drilling program at the La Lajita Gold Property and for general working capital.

Qualified Person

David R. Duncan, P. Geo., a director of the Company, is the Qualified Person for Oceanus as defined under National Instrument 43-101. Mr. Duncan has reviewed the scientific and technical information in this press release.

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