

HALIFAX, NOVA SCOTIA / TheNewswire / June 28, 2016 - [Oceanus Resources Corp.](#) (TSXV:OCN) ("Oceanus" or the "Company") is pleased to provide new assays results from its ongoing infill gap sampling program on the legacy diamond drill core at its 100% owned El Tigre Property in Sonora, Mexico. Oceanus disclosed the results from the first 28 drill holes located between Sections 4400N and 4000N in press releases dated March 7, 2016 and May 16, 2016. The company has now released results from 53 holes over a strike length of 1675 meters along the El Tigre deposit (Sections 4975N to 3300N).

This update includes new assay data from 987 drill core samples collected from 25 holes. The new results are from 4 holes located north of Section 4400N and 21 holes south of Section 4000N. Results are pending for an additional 6 holes located between Sections 5100N and 4750N. The goals of the sampling program are to "twin" several of the high grade intersections identified by the original sampling in 2013 and to assay sections of the core not previously sampled to provide complete assay coverage over the length of the holes.

These assay results continue to indicate a broader halo of gold and silver mineralization than previously recognized. This wide zone of gold and silver mineralization, which starts at surface, may have future potential for open pit bulk mining. After Oceanus included the new assay results for the legacy diamond drill holes, the mineralized intercept for select holes are as follows:

-Hole ET-10-031 - 92.9 meters of 0.80 g/t gold equivalent consisting of 0.39 g/t gold and 30.4 g/t silver; including 7.5 meters of 2.07 g/t gold equivalent consisting of 1.11 g/t gold and 72.6 g/t silver.

-Hole ET-10-033 - 48.6 meters of 1.46 g/t gold equivalent consisting of 0.61 g/t gold and 63.9 g/t silver; including 9.5 meters of 5.46 g/t gold equivalent consisting of 1.80 g/t gold and 274.5 g/t silver.

-Hole ET-13-081 - 48.5 meters of 0.72 g/t gold equivalent consisting of 0.52 g/t gold and 15.0 g/t silver;

including 11.8 meters of 1.99 g/t gold equivalent consisting of 1.25 g/t gold and 56.0 g/t silver.

-Hole ET-12-034 - 38.0 meters of 1.22 g/t gold equivalent consisting of 0.56 g/t gold and 49.5 g/t silver.

-Hole ET-82-003 - 76.0 meters of 0.68 g/t gold equivalent consisting of 0.56 g/t gold and 8.8 g/t silver.

-Hole ET-12-038 - 13.0 meters of 2.40 g/t gold equivalent consisting of 2.39 g/t gold and 0.6 g/t silver.

True width has not been calculated for the above intercepts, but true width is generally estimated at 75-90% of drilled width.

Due to the slope of the hillside, many of the legacy drill holes are collared on the mineralization.

Diamond Drilling to Begin

Oceanus also announces that diamond drilling will commence at El Tigre. The drill and crew were mobilized this week and drilling is expected to begin during the first week of July. The initial phase of the 2016 drill program will consist of drilling several new holes near ET-13-051 and ET-13-064 to cross the entire width of the mineralized zone and end in the barren footwall rock; drill several holes to test the extension of the high grade clavos and to complete a fence of 4 drill holes across the entire mineralized zone consisting of the Sooy Vein in the hanging wall, the central El Tigre Vein and the Seitz-Kelly Vein in the footwall.

Bought Deal Financing

On June 21, 2016 Oceanus closed a bought deal financing for \$5.75 million co-led by Cantor Fitzgerald Canada and PI Financial.

El Tigre Acquisition

On November 13, 2015 Oceanus and El Tigre closed the transaction that combined their respective companies by way of a statutory plan of arrangement pursuant to the Business Corporations Act (British Columbia). Oceanus acquired all of the outstanding common shares of [El Tigre Silver Corp.](#) in exchange for common shares of Oceanus.

El Tigre Property

The El Tigre Property lies at the northern end of the Sierra Madre gold belt which hosts many of the larger epithermal gold and silver deposits including Ocampo, Pinos Altos, Dolores and Palmarejo. In 1896, gold was first discovered on the property in the Gold Hill area and mining started with the Brown Shaft in 1903. The focus soon changed to mining high-grade silver veins in the area with the majority of the production coming from the El Tigre vein. Underground mining on the El Tigre vein extended 1,450 meters along strike and mined on 14 levels to a depth of 450 meters. By the time the mine closed in 1938, it is reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tons (Craig, 2012).

The El Tigre Property is approximately 35 kilometers long and comprises 21,842.78 hectares. The El Tigre gold and silver deposit is related to a series of high-grade epithermal veins controlled by a north-south trending structure cutting across the andesitic and rhyolitic tuffs of the Sierra Madre Volcanic Complex within a broad gold and silver mineralized prophyritic alternation zone. The veins dip steeply to the west and are typically 1 meter wide but locally can be up to 5 meters in width. The veins, structures and mineralized zones outcrop on surface and have been traced for a distance of 5.3 kilometers along strike. Historical mining and exploration activities focused on a 1.5 kilometer portion of the southern end of the deposits, principally on the El Tigre, Seitz Kelly and Sooy veins. Four veins in the north (Aguila, Escondida, Fundadora and Protectora) were explored with only limited amounts of production.

Past Drilling Programs

From 1981 to 1984, Anaconda Minerals Company completed an extensive district scale exploration program including geological mapping, test work on the tailings as well as drilling 7,812 meters in 22 holes.

From 2011 to 2013 El Tigre Silver drilled a total of 59 diamond core holes totaling 9,411 meters of drill length to test the potential of the Sooy, El Tigre and Seitz-Kelly veins over a distance of about 1,500 m from the Espuelas Canyon to the Gold Hill area.

Lab Preparation and Assay

The diamond drill core (HQ size) from the 2011 to 2013 El Tigre Silver programs has been stored inside the secure core storage facility. Portions of the drill core from the 1982 and 1983 Anaconda drilling programs are also stored inside the core storage facility. The core is geologically logged, photographed and marked for sampling. When the sample lengths are determined the full core is sawn with a diamond blade core saw with one half of the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for storage and or for metallurgical test work. In sections where the core had been previously sampled, the witness core was sawn in half (quartered) and the remaining quarter is returned to the core trays for storage.

The sealed and tagged sample bags are transported to the ActLabs facility in Zacatecas, Mexico. ActLabs crushes the samples and prepares 200-300 gram pulp samples with ninety percent passing Tyler 150 mesh (106µm). The pulps are assayed for gold using a 50 gram charge by fire assay (Code 1A2-50) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code 1A3-50). Silver and multi-element analysis is completed using total digestion (Code 1F2 Total Digestion ICP).

Quality Assurance / Quality Control and Data Verification

Quality assurance and quality control ("QA/QC") procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed Oceanus' QA/QC protocols.

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 and approved the scientific and technical information in this press release and has reviewed the Technical Report.

About Oceanus Resources Corporation

[Oceanus Resources Corp.](#) is a gold exploration company operating in Mexico. Oceanus is managed by a team of experienced mine finders with extensive experience in exploring and developing large hydrothermal gold projects in Mexico.

For further information, please contact:

Glenn Jessome

President and CEO

902 492 0298

jessome@oceanusresources.ca

CAUTIONARY STATEMENT:

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

This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, the ability to convert inferred resources to indicated resources, the ability to complete future drilling programs and infill sampling, the ability to extend resource blocks, the similarity of mineralization at El Tigre to the Ocampo mine, exploration results, and future plans and objectives of Oceanus, are forward-looking statements that involve various risks and uncertainties. Forward-looking statements are frequently characterized by words such as "may", "is expected to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook" and other similar words. Although Oceanus believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Oceanus's expectations include risks and uncertainties related to exploration, development, operations, commodity prices and global financial volatility, risk and uncertainties of operating in a foreign jurisdiction as well as additional risks described from time to time in the filings made by Oceanus with securities regulators.

APPENDIX A

TABLE OF RESULTS

Drill Section	Hole ID	Comment	From	To	Length(1)	Au	Ag	AuEq(2)	OCN Infill
			(meters)	(meters)	(meters)	(g/t)	(g/t)	(g/t)	
4975	ET-10-023*		36.2	62.6	26.4	0.13	13.6	0.31	0
		and	95.0	145.3	50.3	0.20	13.4	0.38	
4700	ET-10-028		17.1	21.0	3.9	0.27	3.0	0.25	45
		and	132.4	142.0	9.6	0.24	0.8	0.24	
		and	202.0	239.0	37.0	0.38	48.6	0.79	
		including	202.0	221.6	19.6	0.51	32.9	0.73	
		Stope Backfill	221.6	223.4	1.8	1.59	314.0	5.78	
		including	223.4	239.0	15.6	0.09	41.8	0.59	
		and	375.0	376.0	1.0	0.06	603.0	8.10	
4450	ET-13-081		7.0	34.0	27.0	0.34	1.3	0.36	42
		and	65.0	113.5	48.5	0.52	15.0	0.72	
		including	71.0	82.8	11.8	1.25	56.0	1.99	
			79.6	82.8	3.2	2.90	193.8	5.49	
4450	ET-13-080*		104.0	110.6	6.6	0.51	1.46	0.53	58

			122.0	128.0	6.0	0.55	0.47	0.58	
		and	163.5	201.3	37.8	0.57	3.69	0.62	
		including	163.5	180.2	16.7	0.95	5.36	1.02	
		including	170.1	176.9	6.8	1.67	3.16	1.72	
		OPEN Stope	180.2	181.9	1.7	*	*	*	
		including	181.9	201.3	19.5	0.30	2.59	0.32	
3950	ET-13-070		6.2	23.8	17.6	0.16	10.9	0.17	23
		and	32.5	78.5	46.1	0.32	8.4	0.41	
3950	ET-13-069		3.1	5.5	2.5	0.62	0.3	0.62	17
		and	11.5	14.5	3.0	0.77	0.1	0.77	
		and	20.5	53.0	32.5	0.57	4.4	0.63	
		including	27.5	36.0	8.5	1.14	2.6	1.17	
		and	72.0	74.0	2.0	0.10	94.6	1.36	
		and	87.5	112.0	24.5	0.29	48.4	0.94	
		and	122.8	124.2	1.4	0.15	67.1	1.04	
3950	ET-13-074*		7.5	9.5	2.0	0.43	0.6	0.43	17
		and	22.4	25.5	3.1	1.11	1.4	1.13	
		and	34.0	49.5	15.5	0.95	2.1	0.98	
			From	To	Length(1)	Au	Ag	AuEq(2)	
Drill Section	Hole ID	Comment	(meters)	(meters)	(meters)	(g/t)	(g/t)	(g/t)	OCN Infill
3900	ET-13-047*		22.0	26.5	4.5	0.58	4.6	0.64	19
		and	41.0	55.7	14.7	0.15	7.8	0.25	
		OPEN Stope	55.7	58.0	2.4	*	*	*	
		and	81.0	100.0	19.0	0.24	10.5	0.38	
3900	ET-13-048		11.5	24.0	12.5	0.58	2.6	0.61	31
		and	30.0	56.0	26.0	0.31	3.8	0.36	
		and	81.4	82.3	0.9	0.18	182.0	2.61	
		and	93.3	95.4	2.1	0.10	58.3	0.88	
		and	105.7	107.2	1.5	0.07	93.3	1.31	
		and	132.7	133.6	0.9	0.31	23.8	0.63	
3900	ET-13-073*		47.5	49.5	2.0	0.20	1.4	0.22	38
3850	ET-10-032		19.0	23.5	4.5	0.201	0.8	0.21	20

		and	29.5	52.0	22.5	0.412	15.4	0.62	
		and	62.5	70.0	7.5	0.703	4.1	0.76	
		and	87.5	108.5	21.0	0.313	48.8	0.96	
3850	ET-13-045		0.0	13.2	13.2	0.63	2.6	0.66	14
		and	18.8	72.3	53.5	0.55	2.0	0.58	
		and	104.4	115.8	11.4	0.08	37.5	0.58	
3850	ET-13-072*		0.0	2.0	2.0	1.46	0.4	1.47	42
		and	40.0	57.5	17.5	0.35	3.3	0.40	
		and	63.0	66.0	3.0	0.50	0.3	0.50	
		and	72.5	74.5	2.0	6.03	1.8	6.05	
		and	132.0	133.0	1.0	0.14	50.6	0.81	
		and	138.5	153.0	14.5	0.08	39.4	0.60	
		including	148.0	149.8	1.8	0.16	224.8	3.16	
3800	ET-13-046		6.0	9.0	3.0	0.27	1.7	0.29	19
		and	24.0	41.5	17.5	0.75	11.7	0.91	
		and	52.5	64.0	11.5	0.55	1.5	0.57	
		and	71.5	101.8	30.3	0.25	18.5	0.50	
		including	71.5	74.5	3.0	0.27	117.7	1.84	
		and	107.5	125.0	17.5	0.18	61.2	1.00	
3800	ET-10-031		16.5	109.4	92.9	0.39	30.4	0.80	103
		including	85.0	92.5	7.5	1.11	72.6	2.07	
		including	105.5	108.5	3.0	0.16	416.5	5.71	
		and	120.0	121.5	1.5	0.13	36.3	0.61	
Drill Section	Hole ID	Comment	From (meters)	To (meters)	Length(1) (meters)	Au (g/t)	Ag (g/t)	AuEq(2) (g/t)	OCN Infill
3800	ET-12-036*		7.0	13.0	6.0	0.33	4.8	0.40	40
		and	37.9	78.0	40.1	0.21	7.8	0.32	
		and	119.0	122.0	3.0	0.28	103.1	1.65	
		and	149.5	158.1	8.6	0.05	84.4	1.17	
3800	ET-13-071		4.0	85.0	81.0	0.35	5.3	0.42	15
		and	101.3	104.7	3.4	0.23	270.7	3.83	
		including	103.3	104.7	1.4	0.48	590.4	8.35	

		and	118.0	145.0	27.0	0.11	73.8	1.10	
		including	128.9	131.8	2.9	0.09	368.6	5.01	
3800	ET-12-037*		31.0	49.0	18.0	0.73	0.9	0.74	49
		and	103.0	106.0	3.0	0.41	48.3	1.05	
		and	158.0	189.0	31.0	0.23	115.3	1.76	
		including	175.5	184.0	8.5	0.18	366.5	5.07	
3650	ET-12-033*		0.0	15.5	15.5	0.07	41.4	0.62	22
		and	67.9	116.5	48.6	0.61	63.9	1.46	
		including	74.0	83.5	9.5	1.80	274.5	5.46	
		and	131.5	149.0	17.5	0.36	18.8	0.61	
		and	168.5	175.0	6.5	0.36	0.4	0.37	
		and	195.5	203.7	8.2	0.51	4.2	0.56	
3650	ET-12-035		29.5	31.0	1.5	0.95	12.1	1.12	76
		and	53.1	93.3	40.2	0.29	19.9	0.56	
		including	91.3	93.3	2.0	0.57	361.3	5.38	
		and	113.0	117.0	4.0	0.42	4.0	0.48	
		and	171.5	175.5	4.0	0.30	1.2	0.31	
		and	187.5	189.0	1.5	1.82	2.3	1.85	
		and	211.5	213.0	1.5	0.78	6.7	0.87	
3650	ET-82-002		0.0	12.0	12.0	0.18	22.2	0.48	0
		and	56.0	82.0	26.0	0.77	40.6	1.31	
		including	70.0	78.0	8.0	1.75	125.9	3.43	
		and	92.0	116.0	24.0	0.24	1.3	0.25	
		and	134.0	172.0	38.0	0.29	0.6	0.30	
		and	196.0	210.0	14.0	0.59	14.4	0.78	
Drill Section Hole ID	Comment	From	To	Length(1)	Au	Ag	AuEq(2)		OCN Infill
		(meters)	(meters)	(meters)	(g/t)	(g/t)	(g/t)	(g/t)	
3600	ET-12-034	57.5	64.6	7.1	0.32	0.9	0.33		64
	and	88.8	101.0	12.3	0.33	2.2	0.36		
	and	110.0	166.1	56.1	0.43	14.8	0.63		
	including	110.0	113.0	3.0	3.65	205.9	6.39		
	and	188.5	226.5	38.0	0.56	49.5	1.22		

		including	215.5	218.3	2.8	3.37	417.7	8.93	
3550	ET-12-042		26.0	29.0	3.0	0.51	0.7	0.52	26
		and	33.0	36.0	3.0	0.47	3.8	0.52	
		and	91.6	165.0	73.4	0.27	9.8	0.40	
		including	107.0	108.9	1.9	1.00	133.6	2.79	
		and	204.0	207.0	3.0	0.32	3.9	0.37	
		and	214.5	225.0	10.5	0.29	8.3	0.40	
3500	ET-12-044		38.0	43.0	5.0	0.07	19.9	0.34	16
			46.8	50.5	3.8	0.27	33.2	0.71	
			78.0	79.5	1.5	0.87	1.1	0.89	
3500	ET-82-003		68.0	144.0	76.0	0.56	8.8	0.68	0
		including	125.0	134.0	9.0	1.51	54.9	2.25	
		and	154.0	176.0	22.0	0.36	0.5	0.37	
		and	218.0	244.0	26.0	0.21	3.9	0.26	
		and	262.0	268.0	6.0	0.32	0.4	0.32	
3450	ET-12-038		39.0	52.0	13.0	2.39	0.6	2.40	28
		including	46.4	50.0	3.6	8.11	0.6	8.12	
		and	81.0	96.0	15.0	0.24	19.4	0.50	
		including	93.5	94.8	1.3	1.06	146.1	3.01	
		and	175.0	186.0	11.0	0.24	0.6	0.24	
		and	194.4	198.4	4.0	0.40	1.8	0.42	
3400	ET-12-039		9.9	13.5	3.6	0.66	0.8	0.67	4
		and	41.0	42.1	1.1	2.48	0.2	2.48	
		and	52.5	80.5	28.0	0.38	0.6	0.39	
		and	92.5	99.8	7.3	0.45	0.4	0.46	
		and	126.0	156.2	30.2	0.56	0.8	0.57	
		and	175.0	202.5	27.5	0.52	13.9	0.70	
Drill Section	Hole ID	Comment	From (meters)	To (meters)	Length(1) (meters)	Au (g/t)	Ag (g/t)	AuEq(2) (g/t)	OCN Infill
3300	ET-12-040		47.6	50.0	2.4	0.19	7.1	0.28	77
		and	56.5	63.0	6.5	0.43	3.2	0.47	
		and	164.0	170.5	6.5	0.42	1.9	0.44	

		and	187.5	205.0	17.5	0.59	1.4	0.61	
		including	202.2	203.6	1.4	2.66	7.0	2.76	
3300	ET-12-041		66.0	78.5	12.5	0.41	12.3	0.58	82
		and	109.5	121.0	11.5	0.25	0.3	0.26	
		and	156.5	158.0	1.5	1.79	0.8	1.80	

Notes:

1. (1) True width has not been calculated for each individual intercept, but true width is generally estimated at 75-90% of drilled width. Metallurgical recoveries and net smelter returns are assumed to be 100%

1. (2) Gold Equivalent ratio based on gold to silver price ratio of 75:1 Ag:Au.

* Hole did not pierce the footwall unit, ends in mineralization.

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