

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

[Regulus Resources Inc.](#) ("Regulus" or the "Company") (TSX VENTURE:REG) is pleased to announce that it has entered into an agreement with Haywood Securities Inc. and PI Financial Corp. (together the "Agents") to raise aggregate gross proceeds of up to \$10.02 million through the issuance of up to 8,350,000 units of the Company ("Units") at a price of \$1.20 per Unit (the "Offering Price") on a commercially reasonable efforts private placement basis (the "Offering"). Each Unit shall consist of one common share and one-half of one transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share (a "Warrant Share") at a price per Warrant Share of \$1.60 for a period of 42 months from the date of issuance. The Company will also grant the Agents an option (the "Agents' Option"), exercisable in whole or in part by giving notice to the Company at any time up to 48 hours prior to the closing date, to sell up to an additional 1,252,500 Units (the "Additional Units") at the Offering Price.

The net proceeds of the Offering will be used to advance the AntaKori copper-gold project in Peru and for general working capital purposes. The Company is currently in the process of planning a drill program for the AntaKori project that is anticipated to commence by the fourth quarter of this year.

The Offering is expected to close on or before July 26, 2016 (the "Closing"). Closing of the Offering is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals including approval and acceptance by the TSX Venture Exchange. All securities to be issued pursuant to the Offering will be subject to a four month hold period under applicable securities laws in Canada. Certain insiders of the Company have indicated that they intend to participate in a portion of the Offering. The Company has agreed to pay the Agents a cash commission of 6% of the gross proceeds raised under the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

About Regulus Resources Inc.

[Regulus Resources Inc.](#) is an international mineral exploration company run by an experienced technical and management team, with a portfolio of precious and base metal exploration properties located in North and South America. 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 (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this press release, other than statements of historical facts regarding the Company, are forward looking statements. Forward-looking statements are characterized by words such as "plan," "expect", "budget", "target", "project", "intend," "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this press release include, but are not limited to, statements relating to the anticipated timing of closing of the Offering, the expected use of proceeds and timing of the AntaKori drill program and the expected benefits to the Company from the Offering. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration success, continued availability of capital and financing, the Company's ability to obtain TSX Venture Exchange acceptance of the Offering and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.

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