

Oceanus Files Technical Report on the El Tigre Project

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HALIFAX, Nova Scotia, Oct. 26, 2017 (GLOBE NEWSWIRE) -- [Oceanus Resources Corp.](#) (TSX-V:OCN) and (OTCQB:OCNSF) ("Oceanus" or the "Company") announces the filing of a Technical Report pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") in respect to the Company's El Tigre Project located in Sonora, Mexico ("Technical Report"). The Technical Report supports the scientific and technical disclosure in the Company's news release dated September 13, 2017, announcing the results of a Mineral Resource Estimate on the El Tigre Project. The Technical Report is available at www.sedar.com under the Company's profile.

Mineral Resource Estimate as Included in Technical Report

The El Tigre Mineral Resource Estimate includes extensions of the historical El Tigre and Seitz Kelly Veins¹, as well as the mineralized breccia halo around the El Tigre Vein. The Fundadora Mineral Resource Estimate includes the Aquila, Fundadora, Protectora and Caleigh Veins². The El Tigre Tailings Mineral Resource Estimate is comprised of tailings from the former El Tigre Mine operation.

TABLE 1: El Tigre Project Mineral Resource Estimate (1-11)

Resource Area Class	AuEq g/t Cut-Off	Tonnes (000's)	Ag g/t	Ag ozs (000's)	Au g/t	Au ozs (000's)	Au Eq g/t	AuEq ozs (000's)
El Tigre Constrained Pit ¹	Indicated 0.20	25,170	15	11,906	0.51	416	0.69	559
	Inferred 0.20	2,791	12	1,093	0.38	34	0.52	47
El Tigre Underground ¹	Indicated 1.50	207	156	1,041	0.46	3	2.33	16
	Inferred 1.50	11	82	29	1.27	0	2.26	1
Fundadora Constrained Pit ²	Indicated 0.20	451	167	2,428	0.93	14	2.94	43
	Inferred 0.20	1,774	150	8,554	0.69	39	2.49	142
Fundadora Underground ²	Indicated 1.50	80	118	306	1.03	3	2.45	6
	Inferred 1.50	2,003	140	9,044	0.60	38	2.28	147
Sub Total Indicated	0.20, 1.50	25,908	19	15,681	0.52	436	0.75	624
Sub Total Inferred	0.20, 1.50	6,579	89	18,720	0.52	111	1.59	337
El Tigre Tailings ³	Indicated 0.37	939	78	2,345	0.27	8	1.21	37
	Inferred 0.37	101	79	254	0.27	1	1.22	4
Total Indicated	0.20,0.37,1.50	26,847	21	18,026	0.51	444	0.77	661
Total Inferred	0.20,0.37,1.50	6,680	88	18,974	0.52	112	1.59	341

Notes to Table 1:

(1) El Tigre Deposit Mineral Resources are comprised of the El Tigre and Seitz Kelly Veins.

(2) Fundadora Deposit Mineral Resources are comprised of the Aquila, Fundadora, Protectora and Caleigh Veins.

(3) El Tigre Tailings Deposit Mineral Resources are comprised of the tailings from the former El Tigre operation.

(4) Mineral Resources are reported within a constraining pit shell.

(5) The Mineral Resource Estimate is reported in accordance with the Canadian Securities Administrators National Instrument 43-101 and has been estimated using the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines and CIM "Definition Standards for Mineral Resources and Mineral Reserves.

(6) Au:Ag ratio = (\$1250/\$17)/(70% Ag Rec/80% Au Rec) = 84:1 Therefore, AuEq=(Ag/84) + Au

(7) Mineral Resources in this estimate are based on approx. two year trailing average metal prices of

US\$1,250 oz Au and US\$17 /oz Ag, estimated process recoveries 80% Au and 70% Ag, US\$5.70/t process cost and US\$0.80/t G&A cost. Mining costs of US\$1.55/t for open pit and \$45/t for underground and tailings mining costs of US\$5.50/t were used to derive the respective Mineral Resource Estimate AuEq cut-offs of 0.20 g/t and 1.5 g/t and 0.37g/t. Pit optimization slopes were 50 degrees

(8) The Mineral Resource Estimate uses drill hole data available as of September 1, 2017.

(9) Totals may not add correctly due to rounding.

(10) An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

(11) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.

2017 New Orleans Investment Conference

As part of Oceanus's new strategic Investor Relations program, the Company is participating in the 2017 New Orleans Investment Conference from October 26 to October 29, 2017. Oceanus will be exhibiting at Booth #304 at the Hilton New Orleans Riverside hotel. In attendance will be Glenn Jessome, President and CEO and Tania Shaw, VP of Investor Relations of Oceanus Resources.

Competent and Qualified Persons Statement

David R. Duncan, P. Geo., V.P. Exploration of the Company, is the Qualified Person for Oceanus and Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc. is the independent Qualified Person both as defined under National Instrument 43-101. Mr. Duncan and Mr. Puritch have reviewed and approved the scientific and technical information in this press release.

About Oceanus Resources Corporation

[Oceanus Resources Corp.](#) is a gold exploration company operating in Mexico. Oceanus is managed by a team of mine finders with extensive experience in exploring and developing large hydrothermal gold projects in Mexico. Oceanus is currently drilling and exploring the El Tigre Property in the Sierra Madre Occidental in Sonora, Mexico.

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