

Oceanus Reports Fall 2017 Exploration Program Drill Results

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HALIFAX, Jan. 19, 2018 /CNW/ - [Oceanus Resources Corp.](#) (TSXV:OCN and OTCQB:OCNSF) ("Oceanus" or the "Company") is pleased to report the 2017 fall exploration program drill results at its wholly owned El Tigre Gold-Silver Property located in northern Sonora, Mexico. The fall 2017 program comprised 600 meters of diamond drilling to define the strike and dip of the high-grade Caleigh vein and the low-grade alteration zone in the hanging wall.

Drill Highlights

Highlights from the fall 2017 drilling program include:

- Hole ET-17-145 returned 0.75 meters of 48.7 grams per tonne ("g/t") gold equivalent from a depth of 28.50 meters to 29.25 meters consisting of 10.91 g/t gold and 2,830.4 g/t silver.
- Hole ET-17-148 returned 0.50 meters of 40.0 grams per tonne ("g/t") gold equivalent from a depth of 90.10 meters to 90.60 meters consisting of 10.0 g/t gold and 2,247.1 g/t silver.

Table 1 below provides a list of the significant drill intersections.

El Tigre Maiden Resource Estimate

A maiden resource estimate for the El Tigre project was reported on September 13, 2017 and filed on SEDAR on October 13, 2017 containing indicated resources of 661,000 gold equivalent ounces at 0.77 g/t (21 g/t silver and 0.51 g/t gold) and inferred resources of 341,000 gold equivalent ounces at 1.59 g/t (88 g/t silver and 0.52 g/t gold). The full National Instrument 43-101 technical report is posted to the Company's website, and by clicking [here](#).

Q1 2018 Outlook

During the first quarter of 2018, exploration will continue at the El Tigre property with the focus continuing to be on localizing and defining other high-grade vein systems on the property.

The Exploration team will also begin testing, for the first time, the potential of the favourable El Tigre formation along strike to the south of the El Tigre mine with geological and prospecting teams mapping and collecting rock and geochemical samples over a distance of 5 kilometers to the south between Gold Hill and the Lluvia de Oro prospect. The beginning of exploration to the south was made possible because in December 2017, the company completed the excavation and roadwork required to provide road access for Oceanus' geological team to get to the 5 kilometres between Gold Hill and Lluvia de Oro.

2018 Vancouver Resource Investment Conference

Oceanus will be participating in the 2018 Vancouver Resource Investment Conference taking place at the Vancouver Convention Centre West on January 21 and 22, 2018. The Company will be exhibiting at booth #934. Anyone who wishes to attend can do so by registering [here](https://cambridgehouse.com/e/vancouver-resource-investment-conference-2018-69/register):
<https://cambridgehouse.com/e/vancouver-resource-investment-conference-2018-69/register>

El Tigre Property

The El Tigre Property lies at the northern end of the Sierra Madre gold belt which hosts many of the larger multi-million ounce 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 of 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 property.

andesitic and rhyolitic tuffs of the Sierra Madre Volcanic Complex within a broad gold and silver mineralized propylitic alteration 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 Proteccion) were explored with only limited amounts of production.

Lab Preparation and Assay

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample length is 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.

The sealed and tagged sample bags are transported to the ActLabs facility in Zacatecas, Mexico. ActLabs crushes the sample 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 1F-50) using Digestion ICP).

Quality Assurance / Quality Control and Data Verification

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes systematic insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) into 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, vice-president, exploration, of the corporation, is the qualified person for Oceanus as defined in NI 43-101. Mr. Duncan has 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 geologists with extensive experience in exploring and developing large hydrothermal gold projects in Mexico. Oceanus is currently exploring the El Tigre Property in the Sierra Madre Occidental.

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, but not limited to, statements regarding potential mineralization, resources and reserves, the ability to convert inferred resources into 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.

Table 1: List of Drill Intersections

Hole ID	Comment	From (meters)	To (meters)	Length ⁽¹⁾ (meters)	Au (g/t)	Ag (g/t)	AuEq75 ⁽²⁾ (g/t)
ET-17-145		3.50	29.25	25.75	0.65	91.9	1.88
	including	27.70	29.25	1.55	5.35	1380.1	23.75
	including	28.50	29.25	0.75	10.91	2830.4	48.65
ET-17-146		68.85	71.80	2.95	0.94	138.7	2.79
	and	81.20	90.80	9.60	0.34	23.8	0.66
	including	81.20	82.60	1.40	0.40	113.9	1.92
ET-17-147		98.70	102.00	3.30	0.19	62.3	1.02
	including	101.20	102.00	0.80	0.20	150.1	2.20
ET-17-148		90.10	95.35	5.25	1.08	218.0	3.98
	including	90.10	94.00	3.90	1.40	292.4	5.30
	including	90.10	90.60	0.50	10.00	2247.1	39.96
ET-17-149		15.50	17.05	1.55	0.14	27.6	0.51
	and	32.10	35.60	3.50	0.16	25.7	0.51
	including	32.70	33.20	0.50	0.42	85.6	1.56
	and	55.50	56.50	1.00	0.29	32.7	0.72
ET-17-150		21.40	24.15	2.75	0.23	23.1	0.54
	including	21.40	22.00	0.60	0.54	81.3	1.63
ET-17-151		60.70	61.90	1.20	0.15	24.7	0.48

Notes to Table 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%.

(2) Gold Equivalent ("AuEq75") ratio based on gold to silver price ratio of 75:1 Ag:Au.

SOURCE [Oceanus Resources Corp.](#)

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