

# Regulus Announces Closing of \$20.6 Million Private Placement Financing

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VANCOUVER, Sept. 27, 2018 - [Regulus Resources Inc.](#) (TSXV:REG) ("Regulus" or the "Company") is pleased to announce that it has closed its previously announced best efforts common share private placement offering (the "Offering"). An aggregate of 10,840,197 common shares (the "Shares") were sold under the Offering at a price of \$1.90 per Share for total gross proceeds of \$20,596,374. The Offering was completed by a syndicate of agents led by Canaccord Genuity Corp. and included PI Financial Corp. and Haywood Securities Inc. (collectively, the "Agents"). Sprott Global Resource Investments, Ltd., also participated in the financing and received a finder's fee on its allocation. The gross proceeds of the Offering include 240,197 Shares issued as a result of the partial exercise of the Agents' over-allotment option granted in connection with the Offering. All dollar amounts in this press release are expressed in Canadian currency.

Regulus has been advised by Route One Investment Company, L.P. that one or more of its managed investment funds (such funds, collectively, "Route One") have participated in the Offering for 7,350,000 Shares. Regulus understands Route One now controls approximately 24% of the issued and outstanding shares of Regulus. Route One was approved as a new "control person" of the Company at the shareholders meeting held on September 21, 2018.

The Company intends to use the net proceeds of the Offering primarily for exploration on its AntaKori copper-gold-silver project in Peru and for general corporate purposes.

The Shares were offered and sold by way of private placement exemptions in all provinces and territories of Canada, and other jurisdictions as agreed upon between the Agents and the Company. All securities issued in connection with the Offering will be subject to a four month hold period expiring on January 28, 2019, and will be eligible to participate in the plan of arrangement (the "Arrangement") among Regulus, Sibanye Gold Ltd. and [Aldebaran Resources Inc.](#) ("Aldebaran"), which is scheduled to close on or about October 5, 2018. After completion of the Arrangement, it is expected that the hold period on the Shares issued in connection with the Offering, and common shares issuable on exercise of the broker warrants, will be cleansed and such shares will then be "free trading".

The Company paid cash commissions and finder's fees of 6.0% of the proceeds raised pursuant to the Offering and issued broker warrants entitling the holders to acquire 6.0% of the Shares sold pursuant to the Offering. Each broker warrant entitles the holder to purchase one common share at \$1.90 at any time on or before September 27, 2020. The commission and broker warrants were reduced for certain investors identified by the Company to the Agents, including Route One.

The securities issued and issuable have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) without registration or an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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#### 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. The principal project held by Regulus is the AntaKori copper&#8209;gold&#8209;silver project in northern Peru. The AntaKori project currently hosts an inferred mineral resource of 294.8 million tonnes with a grade of 0.48% Cu, 0.36 g/t Au and 10.2 g/t Ag based upon 17,950 m of drilling by previous operators (see Southern Legacy Minerals press release of July 3<sup>rd</sup>, 2012 &ndash; Southern Legacy Minerals and the Company entered into a business arrangement in 2014 and kept the name [Regulus Resources Inc.](#)). Mineralization remains open in most directions and drilling is currently underway to confirm and increase the size of the resource.

For further information on [Regulus Resources Inc.](#) , please consult our website at [www.regulusresources.com](http://www.regulusresources.com).

#### Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words &ldquo;expect&rdquo;, &ldquo;anticipate&rdquo;, &ldquo;continue&rdquo;, &ldquo;estimate&rdquo;, &ldquo;objective&rdquo;, &ldquo;ongoing&rdquo;, &ldquo;may&rdquo;, &ldquo;will&rdquo;, &ldquo;project&rdquo;, &ldquo;should&rdquo;, &ldquo;believe&rdquo;, &ldquo;plans&rdquo;, &ldquo;intends&rdquo; and similar expressions are intended to identify forward-looking statements or information. In particular this press release contains forward-looking statements and information relating to the completion of the Offering and the timing thereof; the amount of, and the use of proceeds of the Offering, the timing and completion of the Arrangement and the effect of the Arrangement on the hold periods on the Shares. Although Regulus believe that the expectations and assumptions on which the forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Regulus cannot give any assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements and information is based on certain key expectations and assumptions made by management of Regulus, including expectations and assumptions concerning: the satisfaction of all conditions to the closing of the Offering and on the time frames contemplated. Actual results could differ materially from those currently anticipated due to a number of factors and risks, including but not limited to: risks related to the receipt of all necessary approvals for the Offering. Regulus cautions that the foregoing list of risks and uncertainties is not exhaustive.

The forward-looking statements and information contained in this press release are made as of the date hereof and Regulus undertakes no obligation to update publicly or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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