

Regulus Provides Update with Respect to Aldebaran Distribution to Regulus Shareholders and Receipt of Conditional Listing Approval for Aldebaran Resources Inc.

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VANCOUVER, Oct. 22, 2018 - [Regulus Resources Inc.](#) ("Regulus" or the "Company") (TSX-V: REG) is pleased to announce that the TSX Venture Exchange (the "TSXV") has issued its conditional listing approval for the previously-announced spinout transaction of certain assets into [Aldebaran Resources Inc.](#) ("Aldebaran") pursuant to the plan of arrangement involving Regulus, Aldebaran and Sibanye Gold Limited (the "Arrangement"). Details of the Arrangement were described in the Company's information circular dated August 22, 2018 which was mailed to its shareholders and filed on SEDAR at [www.sedar.com](#). Closing of the Arrangement is expected to occur on October 25, 2018 (the "Effective Date" or the "Distribution Date") which would also constitute the distribution date of the common shares of Aldebaran ("Aldebaran Shares") to the Regulus shareholders under the Arrangement.

As announced previously, holders of record of Regulus common shares ("Regulus Shares") as of the close of business on September 28, 2018 will be entitled to receive Aldebaran Shares on the Distribution Date. The Company expects the Aldebaran Shares to begin trading approximately five business days following the Effective Date under the symbol "ALDE". Listing of the Aldebaran Shares on the TSXV is subject to a number of customary conditions which are expected to be fulfilled by the Effective Date.

In connection with the receipt of TSXV conditional listing approval for the Aldebaran Shares, the trading halt on the Regulus Shares is expected to be lifted and trading is expected to resume shortly.

John Black, CEO of Regulus, commented as follows:

>"We wish to thank our shareholders for their patience and assure them this unanticipated delay has not hindered either company's business or prospects. In particular, Regulus has continued its current drill program on the AntaKori project, with further results expected in the near future, and Aldebaran has continued planning for a drill program on the Altar project which is expected to commence in January."

For further information on Regulus or Aldebaran, please consult Regulus' website at [www.regulusresources.com](#) or contact:

[Regulus Resources Inc.](#)

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Reader Advisories

Investors are cautioned that, except as disclosed in the information circular prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon.

The TSXV has in no way approved or disapproved of the contents of this press release.

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 "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" 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 Arrangement and the timing thereof; the lifting of the trading halt; and the timing for the commencement of trading of the Aldebaran Shares. Although management believes 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. 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 are based on certain key expectations and assumptions made by management of the Company, including expectations and assumptions concerning: the satisfaction of all conditions to the listing of the Aldebaran Shares 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 Arrangement, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Regulus and Aldebaran operate. Regulus and Aldebaran caution 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 and Aldebaran undertake 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.

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.

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