

# Regulus Announces Filing of Prospectus Supplement

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VANCOUVER, Dec. 19, 2019 - [Regulus Resources Inc.](#) ("Regulus" or the "Company") (TSX.V &ndash; REG) is pleased to announce that it has filed a prospectus supplement (the "Supplement") to its short form base shelf prospectus dated December 6, 2019 (the "Base Prospectus") in connection with its previously-announced \$10 million financing. The Supplement was filed with the securities regulatory authorities in each of the Provinces of British Columbia, Alberta and Ontario. Copies of the Base Prospectus and the Supplement are available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

As set forth in the Supplement, the Company has entered into an underwriting agreement with BMO Capital Markets, as sole underwriter (the "Underwriter"), to sell on bought deal basis 6,368,625 units (the "Units") of the Company, at a price of \$1.06 per Unit (the "Offering Price") for gross proceeds of approximately \$6.75 million (the "Public Offering"). Each Unit consists of one common share ("Common Share") of Regulus and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant") of Regulus. Each whole Warrant will entitle the holder thereof to purchase one Common Share of the Company at a price of \$1.70 per Common Share, for a period of 24 months following the closing of the Public Offering (the "Closing"). In addition, the Company has granted the Underwriter an option, exercisable at any time until two business days prior to the Closing, to purchase up to an additional 1,415,250 Units on the same terms as the Public Offering (the "Underwriter's Option"). If the Underwriter's Option is exercised in full, the gross proceeds to the Company in the Public Offering will be approximately \$8.25 million.

Concurrent with the Public Offering, Regulus has entered into subscription agreements with certain funds managed by Route One Investment Co. LP, the Company's largest shareholder, to purchase on a non-brokered private placement basis 3,066,375 Units at the Offering Price, for gross proceeds of approximately \$3.25 million (the "Private Placement"). The aggregate gross proceeds of the Public Offering and the Private Placement totals approximately \$10.0 million (\$11.5 million if the Underwriter's Option is exercised in full).

The Company expects to close the Public Offering and the Private Placement on or about December 27, 2019.

This news release shall not constitute an offer to sell or a solicitation of any offer to buy nor shall there be any sale of the Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

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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. Regulus's flagship property is the AntaKori copper-gold-silver project in northern Peru. The AntaKori project currently hosts a resource with indicated mineral resources of 250 million tonnes with a grade of 0.48 % Cu, 0.29 g/t Au and 7.5 g/t Ag and inferred mineral resources of 267 million tonnes with a grade of 0.41 % Cu, 0.26 g/t Au, and 7.8 g/t Ag (see press release dated March 1, 2019). 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).

*Cautionary Note Regarding Forward Looking Statements. This news release contains certain forward-looking statements, including statements regarding the Public Offering and the Private Placement, and the closings thereof. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: receipt of regulatory approvals for the Public Offering and Private Placement; changes in metal prices; changes in the availability of funding; unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly, the actual events may differ marginally from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf.*

*Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

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