

# Regulus Announces Closing of C\$11.5 Million Financing

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VANCOUVER, Dec. 27, 2019 - [Regulus Resources Inc.](#) ("Regulus" or the "Company") is pleased to announce that it has closed its previously announced bought deal financing, including the exercise in full of the underwriter's option. A total of 7,783,875 units of the Company, each comprising one common share and one half of one common share purchase warrant ("Units") were sold at a price of C\$1.06 per Unit (the "Offering Price"), for aggregate gross proceeds of approximately \$8.25 million (the "Public Offering").

Pursuant to a concurrent non-brokered private placement, 3,066,375 Units were sold to certain funds managed by Route One Investment Co. LP, the Company's largest shareholder, at the Offering Price, for additional aggregate gross proceeds of approximately \$3.25 million. Together with the Public Offering, the Company raised total gross proceeds of approximately \$11.5 million (the "Offering").

BMO Capital Markets acted as the sole underwriter for the Offering.

The net proceeds of the Offering will be used to fund exploration and development activities at the Company's AntaKori project, for working capital, and general corporate purposes.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an 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.

For further information, please contact:

John E. Black  
CEO / Director  
Phone: +1 303 618-7797 mobile  
+1 720 514-9036 office  
Email: [john.black@regulusresources.com](mailto:john.black@regulusresources.com)

Adam Greening  
Vice President, Corporate Development  
Phone: +1 647 923 7799  
Email: [adam.greening@regulusresources.com](mailto:adam.greening@regulusresources.com)

Laura Brangwin  
Manager, Investor Relations  
Phone: +447517313833  
Email: [laura.brangwin@regulusresources.com](mailto:laura.brangwin@regulusresources.com)

About Regulus Resources Inc. and the AntaKori Project

[Regulus Resources Inc.](#) is an international mineral exploration company run by an experienced technical and management team. The principal project held by Regulus 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.](http://www.regulusresources.com), 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 Offering, the level of insider participation therein and the use of proceeds therefrom. 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: 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 (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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