

# Emerging Copper-Gold Discovery in Land of Giants



Exploring Sustainable  
Opportunities

AntaKori Project, Peru

Precious Metals Summit  
Beaver Creek – September 20<sup>th</sup>, 2017

# Disclosure



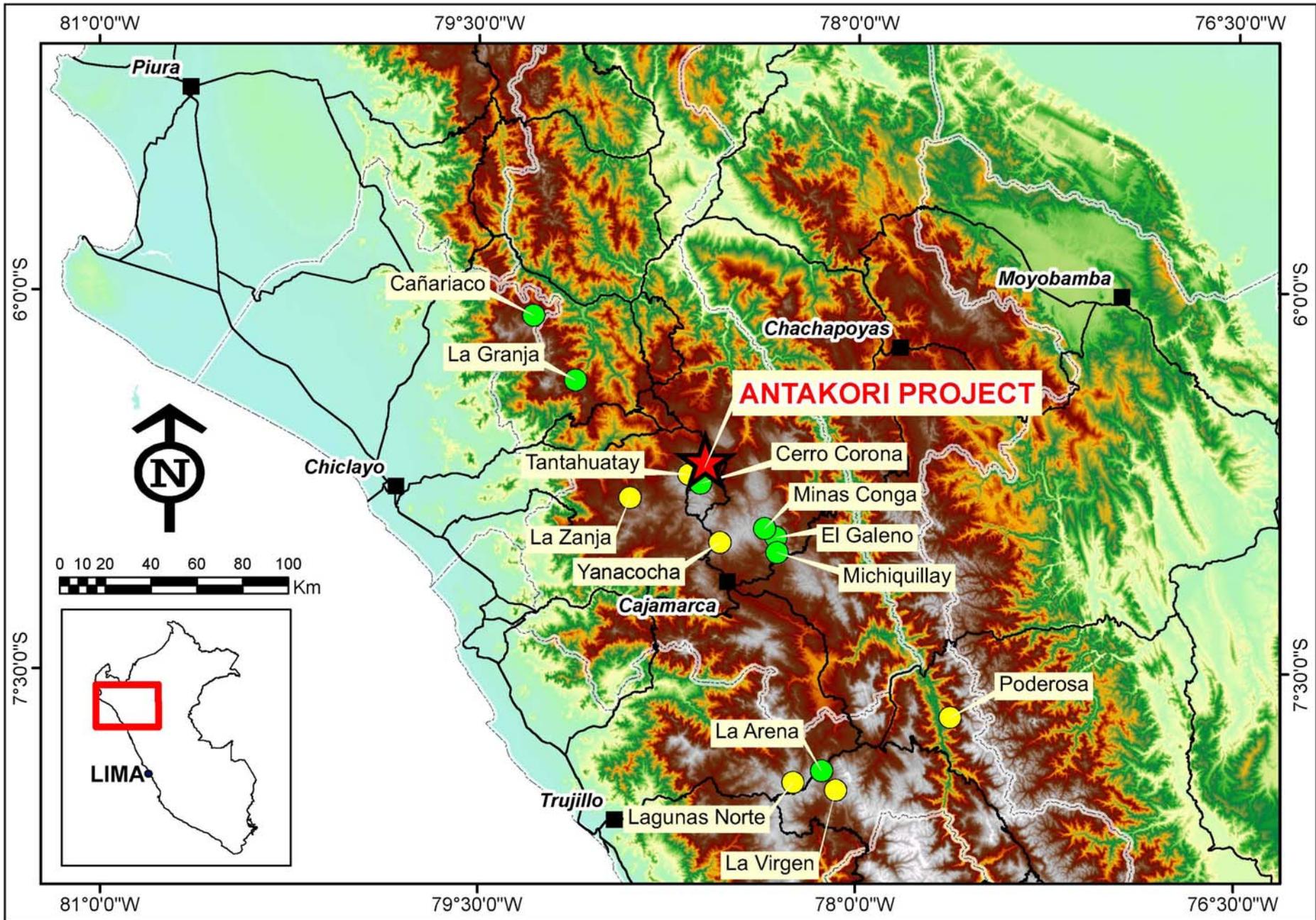
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## Presentation of Resource Estimates

This corporate presentation uses the terms "indicated" and "inferred" in connection with its resource presentations, as defined in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council. Readers are cautioned not to assume that all or any part of "indicated" resources will ever be converted into mineral reserves. "Inferred" resources have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred" resource will ever be upgraded to a higher category. Readers are also cautioned not to assume that all or part of an "inferred" resource exists, or is economically or legally mineable. Estimates of "inferred" resources may not form the basis of feasibility or other economic studies. Mineral resources that are not mineral reserves do not have demonstrated economic viability. All of Regulus' exploration programs and the related disclosure of information of technical or scientific nature are prepared by, or prepared under the direct supervision of John Black, Regulus' CEO, and reviewed and approved by Dr. Stewart Redwood BSc (Hons), PhD, FIMMM, FGS, who is a "qualified person" as defined in NI 43-101.

## Investment Highlights

- Experienced Management - Strong Technical Team
- Proven Track Record – Antares and Haquira Discovery
- **Emerging Cu-Au-Ag Discovery at the AntaKori Project - potential for next major discovery in Peru**
- **Collaborative agreements signed to advance project**
- **15,000m+ drilling program in progress**
- **First Regulus DDH at AntaKori has intersected**
  - **184 m with 1.54% Cu, 1.05 g/t Au and 11.9 g/t Ag from 250 m depth**
  - **Including 110.7 m with 2.34% Cu, 1.63 g/t Au and 17.9 g/t Ag**
  - **High sulphidation epithermal pyrite-enargite style mineralization**
- Potential to deliver exciting project into rising market
- Well-funded – Cdn\$7.1 million cash (14 September 2017)
- Portfolio of Additional Properties



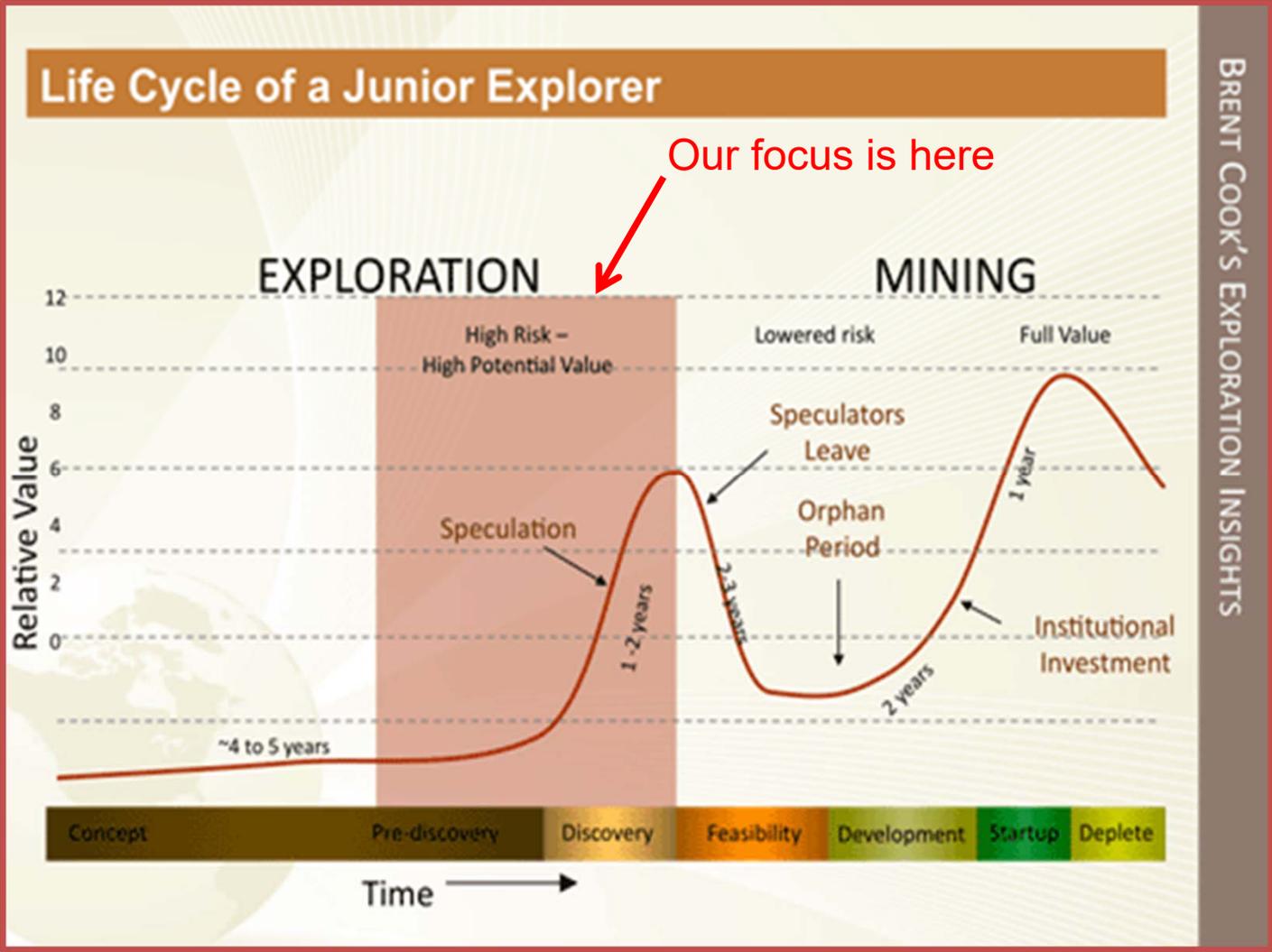
# Resource Summary



Regulus Resources now has a strong portfolio of projects located in 5 countries. Two of these projects, including the flagship AntaKori Cu-Au-Ag project in Peru, have reportable resources as summarized in the following table.

Resource Category	Tonnes (milions)	Au (g/t)	Cu (%)	Ag (g/t)	Au (M oz)	Cu (B lbs)	Ag (M ozs)	Au EQ (M ozs)	Cu EQ (B lbs)
<b>AntaKori Cu-Au-Ag Project</b>									
<b>Inferred</b>	<b>294.8</b>	<b>0.36</b>	<b>0.48</b>	<b>10.20</b>	<b>3.40</b>	<b>3.10</b>	<b>93.30</b>	<b>12.81</b>	<b>5.10</b>
<b>Rio Grande Cu-Au Project</b>									
<b>Indicated</b>	<b>55.3</b>	<b>0.36</b>	<b>0.34</b>	<b>4.40</b>	<b>0.64</b>	<b>0.40</b>	<b>7.80</b>	<b>1.81</b>	<b>0.70</b>
<b>Inferred</b>	<b>101.1</b>	<b>0.31</b>	<b>0.30</b>	<b>4.40</b>	<b>1.00</b>	<b>0.70</b>	<b>14.40</b>	<b>2.93</b>	<b>1.20</b>
Au EQ and Cu EQ were calculated using the following metal prices: Au = US\$1,200/oz, Cu = US\$3.00/lb, Ag = US\$20/oz									

# The Strategy



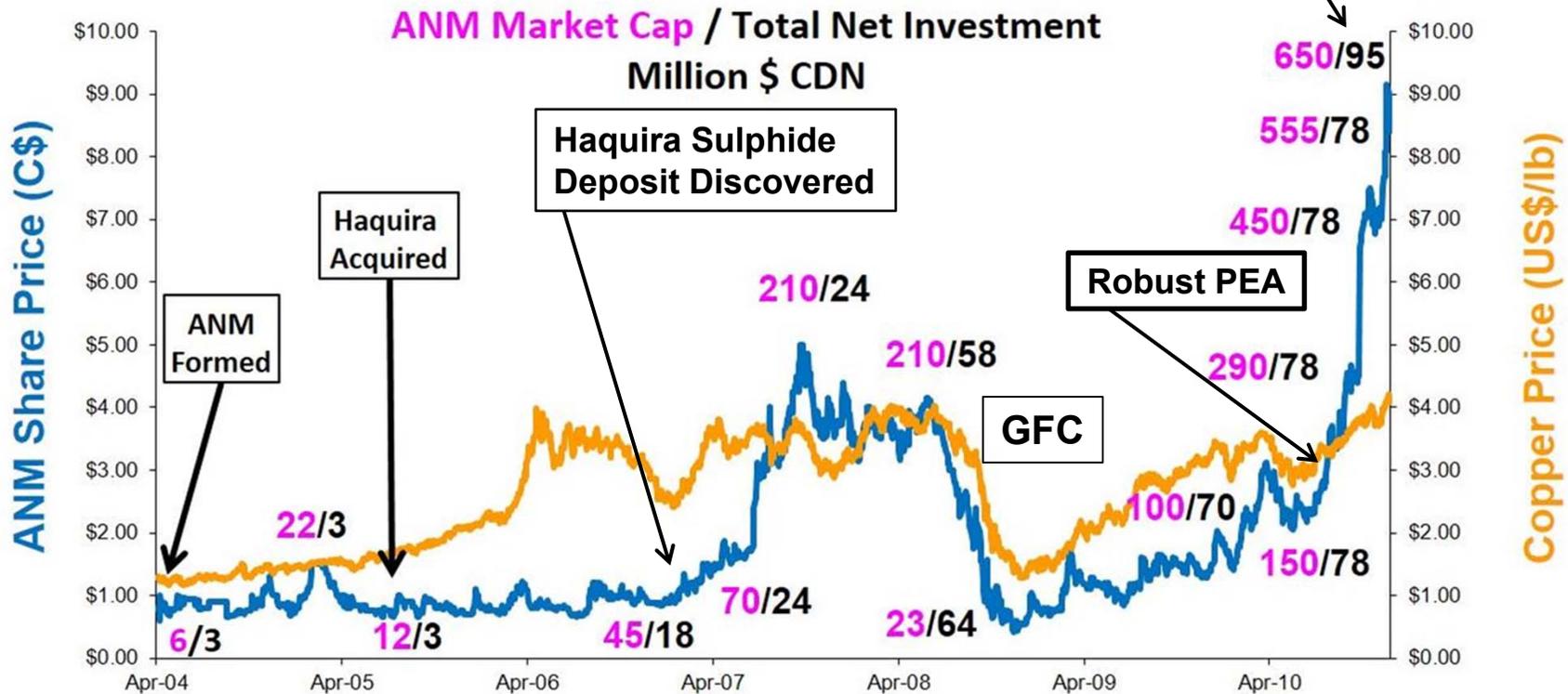
BRENT COOK'S EXPLORATION INSIGHTS

# The Strategy



## Antares Minerals and the Haqira Discovery

Antares sold to First Quantum | Regulus Formed to repeat process



# REG Share Structure and Cash Position



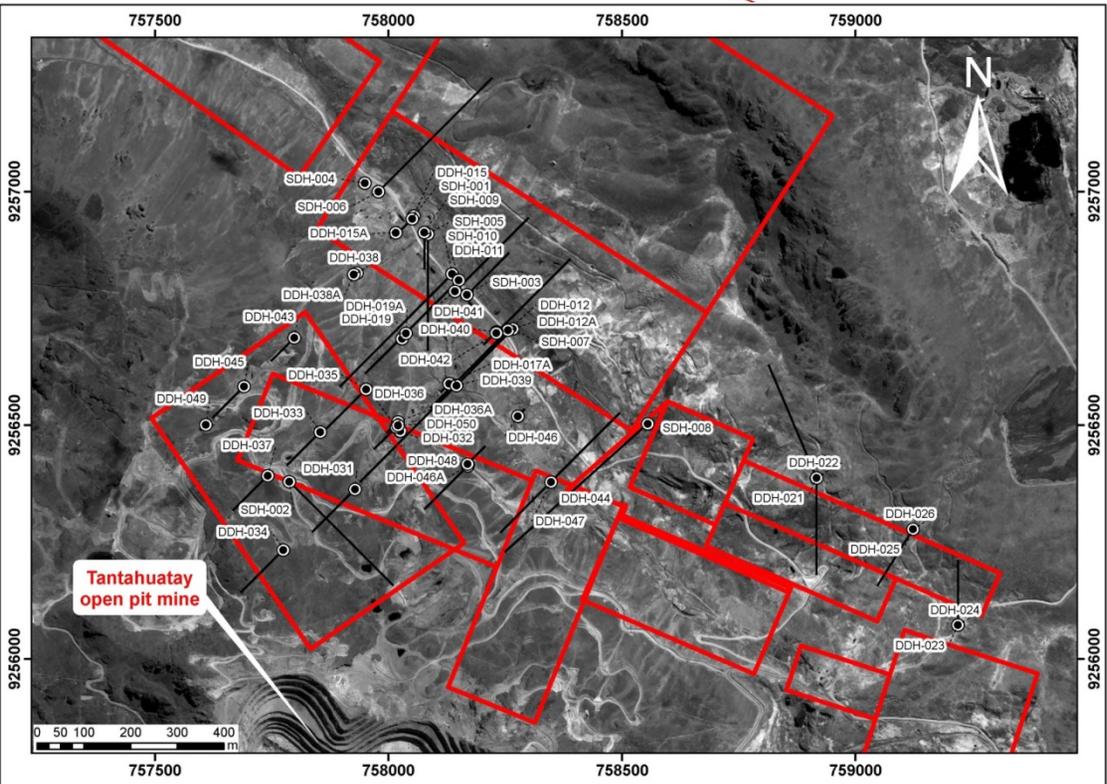
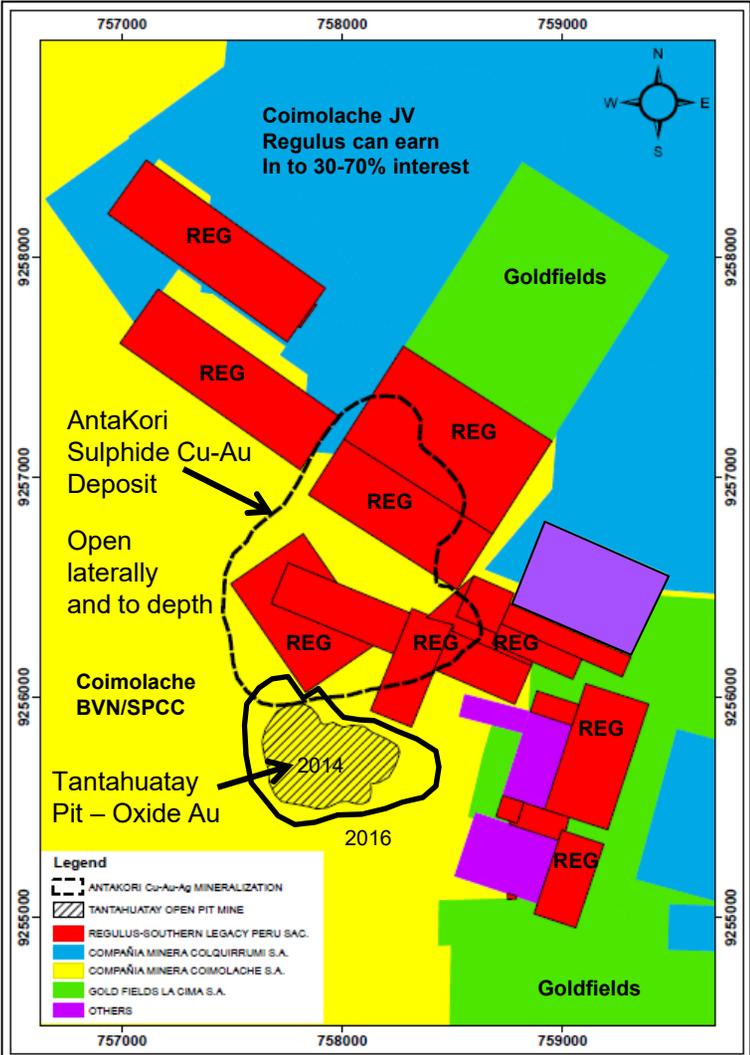
<b>Shares issued</b>	<b>68,863,667</b>
Warrants outstanding	5,355,555 @ \$0.70 to November 2017 5,910,651 @ \$1.60 to January 2020
Options outstanding	4,288,334 @ \$0.45 to December 2019 2,105,000 @ \$1.50 to September 2021
<b>Fully diluted</b>	<b>86,523,207</b>
Principal shareholders:	
Insiders and Associates	12.8% (18.4% fully diluted)
Route One Investment Co.	14.6% (16.5% fully diluted)
First Quantum Minerals, Sentry, Farallon Capital, Primevest	Significant positions
<b>Cash position at September 14, 2017</b>	<b>CAD\$7.1 million</b>

## AntaKori Cu-Au-Ag Project



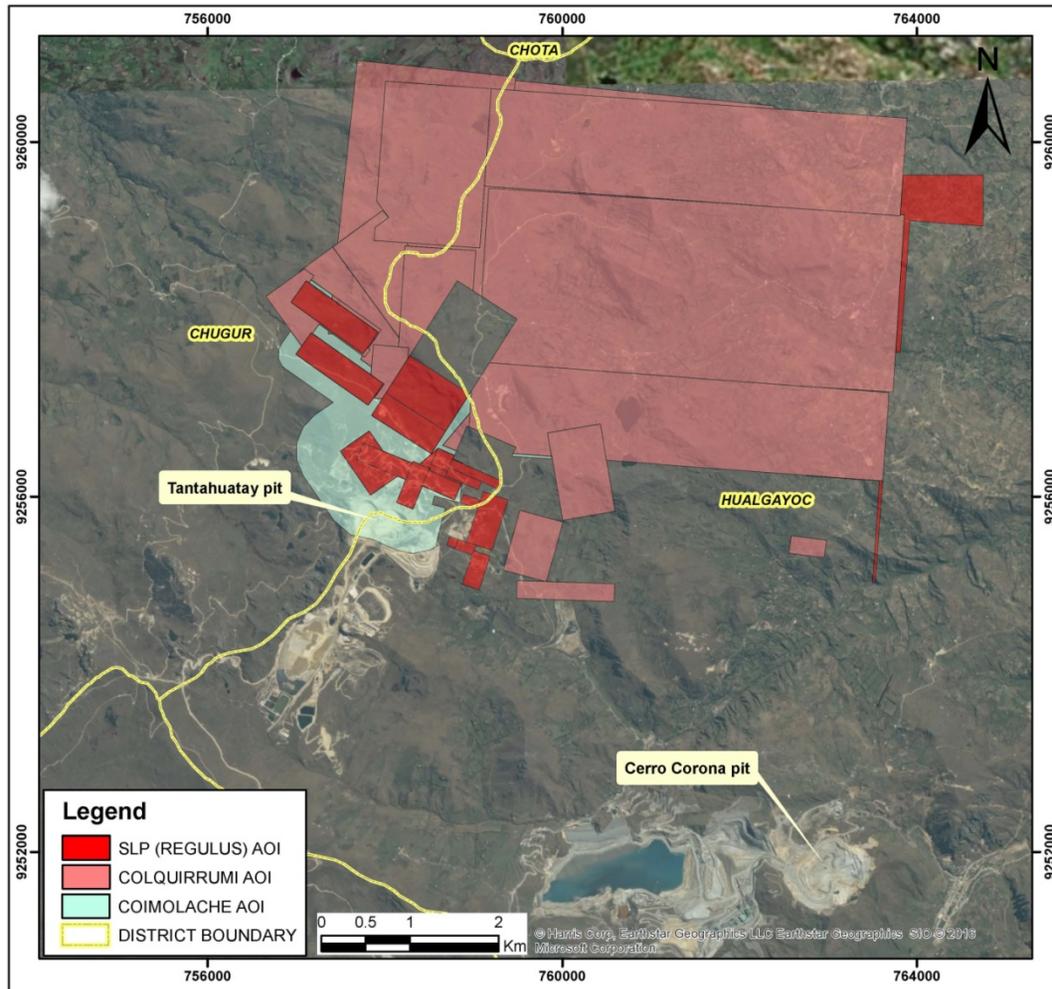
- Regulus controls strategic portion of an emerging Cu-Au-Ag discovery
- Porphyry/skarn system with overprinting high-sulphidation Au-Ag mineralization
- Limited drilling has defined a substantial 43-101 compliant resource that is open in most directions (70 holes – 17,600 m)
- Immediately adjacent to two modern operating mines (Tantahuatay and Cerro Corona)
- Potential to be next major discovery in Peru
- Acquired via merger with Southern Legacy Minerals
- Southern Legacy has completed outstanding work to consolidate the District and establish social license to operate

# AntaKori Cu-Au-Ag



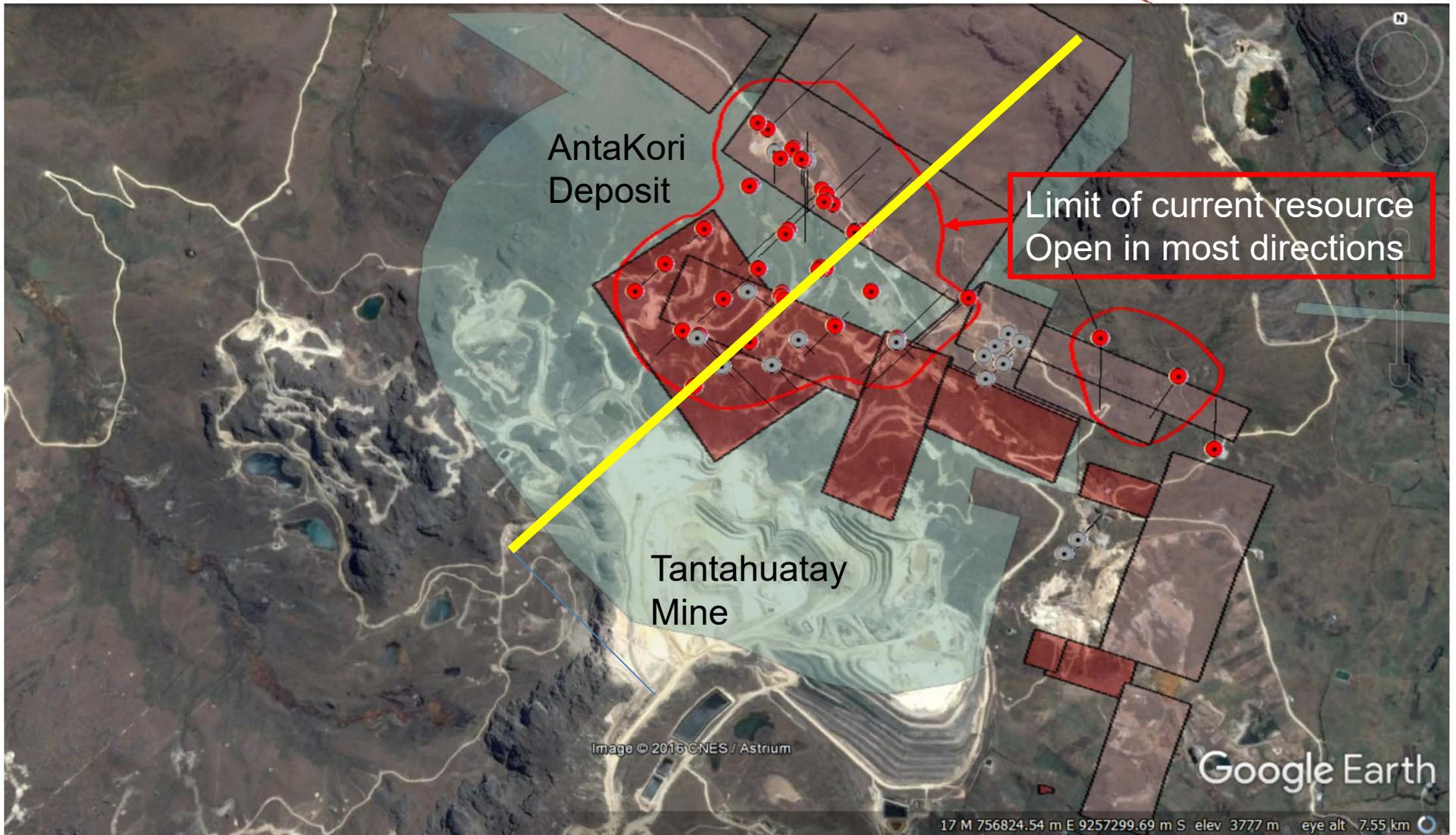
Previous drilling has defined substantial Cu-Au-Ag mineralization that occurs on both Regulus and Coimolache (Tantahuatay Mine) mining rights and remains open for expansion in most directions; Has been difficult for either company to proceed

# District Consolidation Agreements

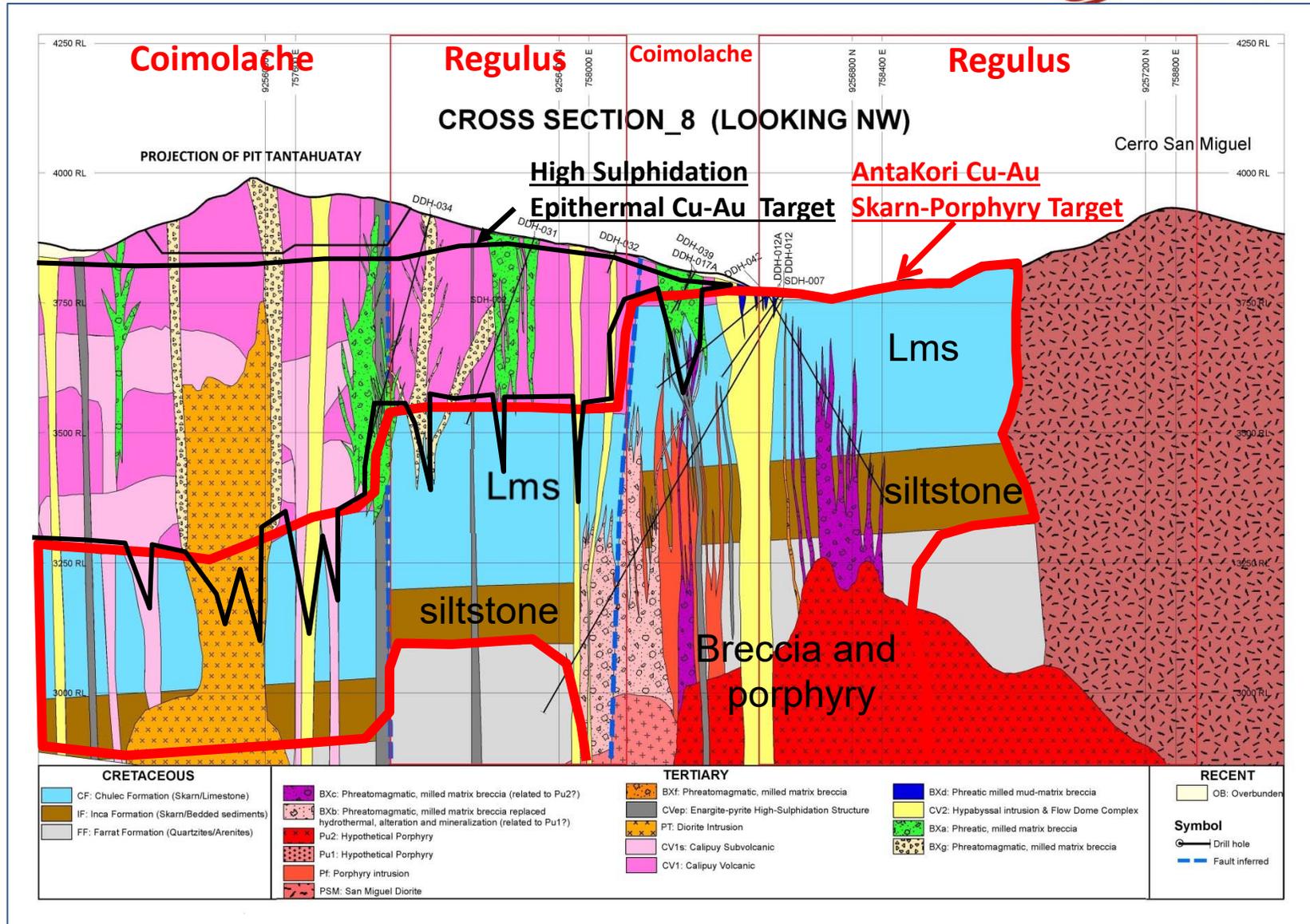


- Innovative collaborative Exploration agreement with Minera Coimolache – operator of the Tantahuatay Mine - allows us to work together to define extent and nature of TantKori Cu-Au sulfide deposit.
- Earn in agreement with Minera Colquirrumi (100% subsidiary of Buenaventura) allows Regulus to earn 70% interest in 2,571 ha of mining rights to north and east of main Regulus ground by completing 7,500m of drilling.
- Colquirrumi has one time option to claw-back to 70% (30% Regulus) by paying US\$9 million.
- Provides sufficient footprint to conduct efficient exploration

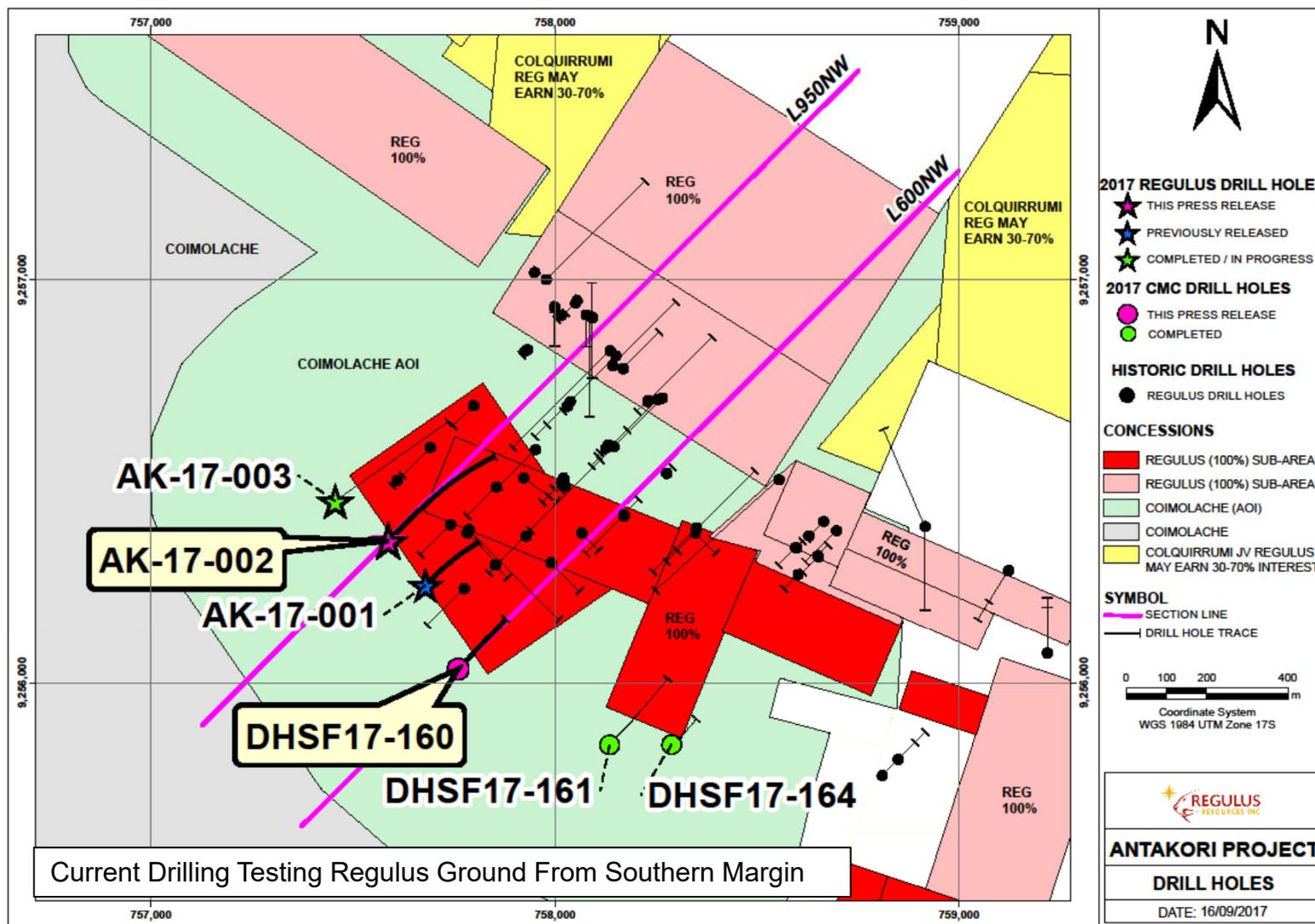
# AntaKori Cu-Au-Ag



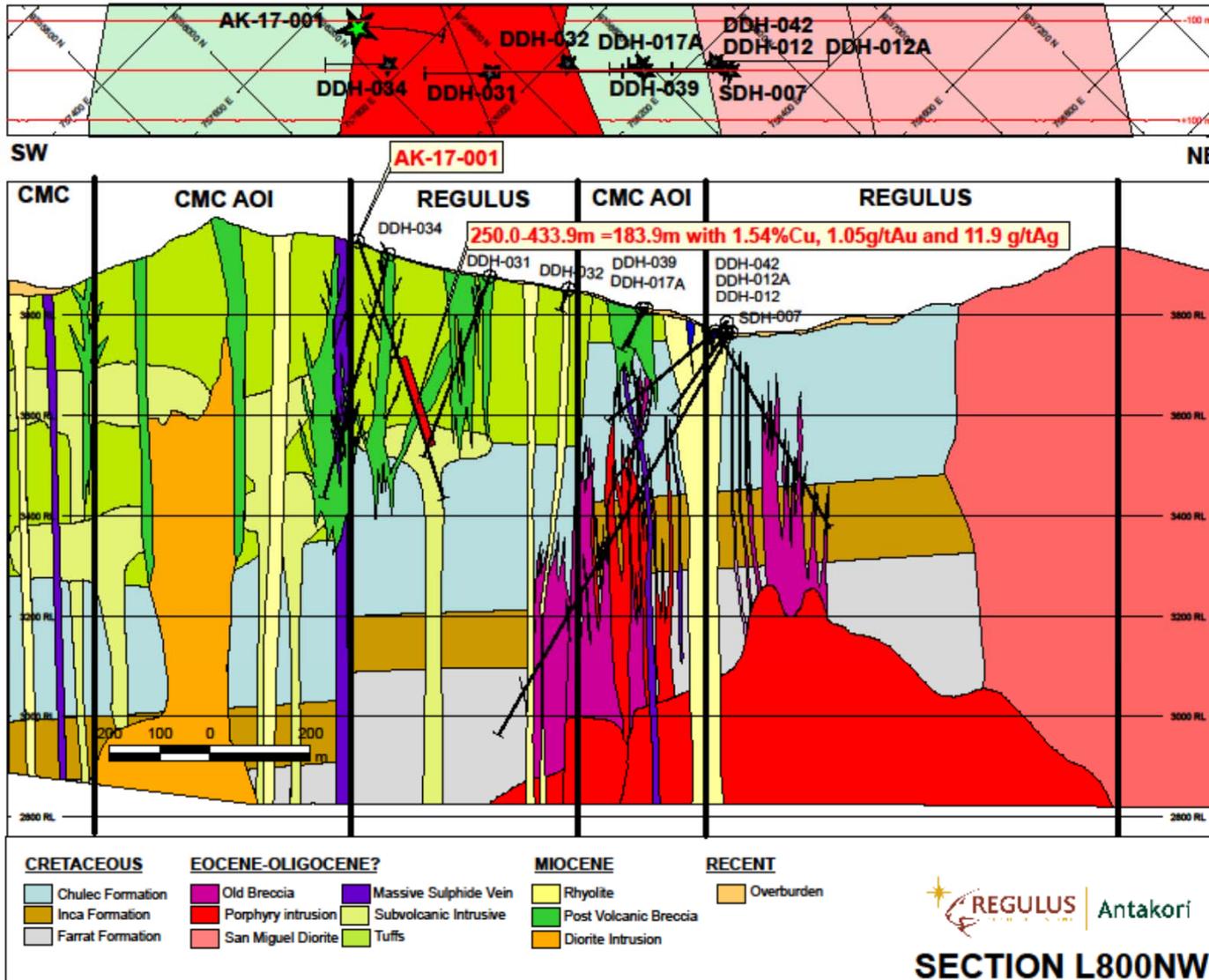
# AntaKori Cu-Au-Ag – Section L800NW



# AntaKori Cu-Au-Ag – Current Drilling



# AntaKori Cu-Au-Ag – Current Drilling



# AntaKori Cu-Au-Ag – Current Drilling



## AK-17-001 Results – First Regulus drill hole at AntaKori Project

Drill hole ID	from (m)	to (m)	Length (m)	Copper %	Gold g/t	Silver g/t	Cu Eq %	Au Eq g/t	Zinc %
AK-17-001	137.70	184.40	46.70	0.64	0.13	3.1	0.76	1.07	
including	177.00	184.40	7.40	1.52	0.24	7.3	1.76	2.47	
and	250.00	433.90	183.90	1.54	1.05	11.9	2.40	3.37	
including	289.90	400.62	110.72	2.34	1.63	17.9	3.66	5.13	
including	361.50	384.40	22.90	3.2	6.09	49.9	8.01	11.21	2.42
including	361.50	369.45	7.95	6.93	3.34	48.9	9.76	13.68	0.10
including	369.45	384.40	14.95	1.22	7.56	50.30	7.08	9.91	3.64

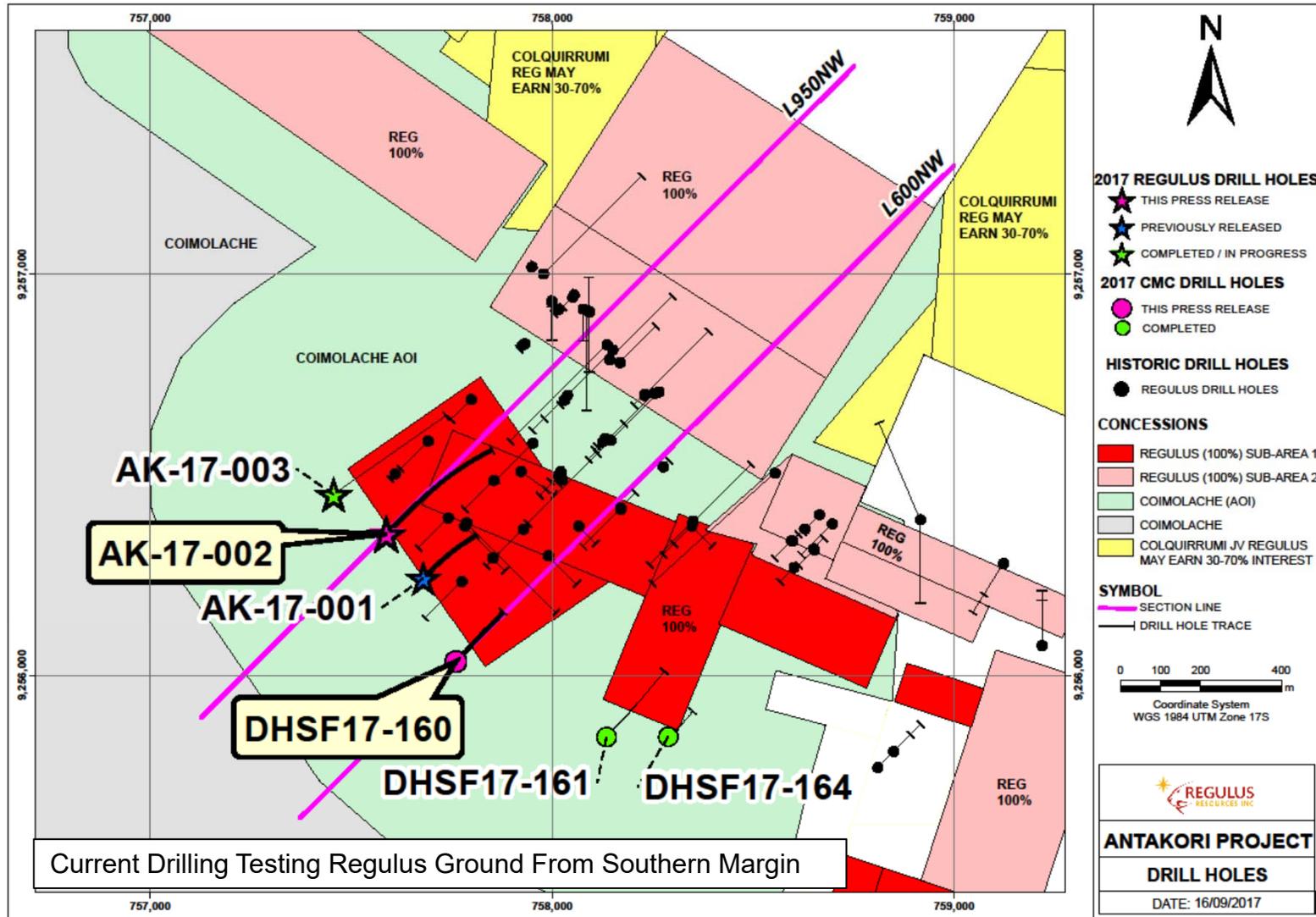
Cu Eq and Au Eq values were calculated using copper, gold, silver and zinc (for intervals where zinc exceeds 1%). Metal prices utilized for the calculations are Cu – US\$2.25/lb, Au – US\$1,100/oz, Ag – US\$14/oz, and Zn – US\$1.00/lb. All intervals presented above consist of sulphide mineralization. No adjustments were made for recovery as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries is not yet available. The formulas utilized to calculate equivalent values are Cu Eq (%) = Cu% + (Au g/t \* 0.7150) + (Ag g/t \* 0.0091) + (Zn % \* 0.4444 (if Zn >1.0%)) and Au Eq (g/t) = Au g/t + (Cu% \* 1.4026) + (Ag g/t \* 0.0127) + (Zn% \* 0.6234 (if Zn >1.0%)).

## AntaKori Cu-Au-Ag – Current Drilling

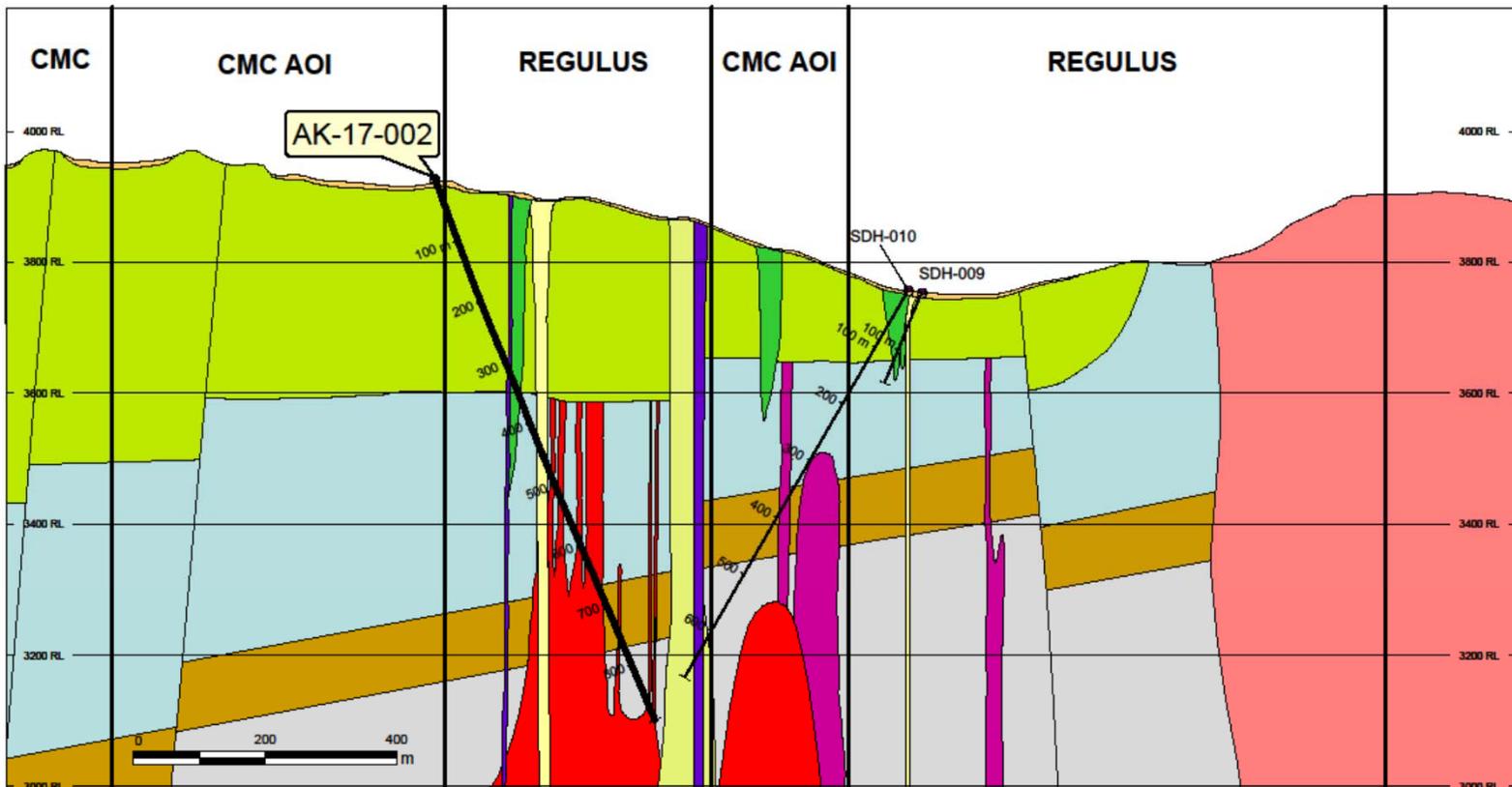


- AK-17-001 was lost at 540.9 m depth prior to encountering the lower Cu-Au skarn target and therefore only cuts high sulphidation epithermal mineralization in the Miocene Volcanic sequence
- The second hole of the program, AK-17-002, has been completed to a total depth of 893.5 m and cuts both the upper high sulphidation epithermal target and the lower skarn target with well-developed skarn in the lower Cretaceous calcareous sedimentary sequence.
- Results for AK-17-002 and will be reported in very near future
- AK-17-003 is currently in progress and designed to cut both styles of mineralization.
- Three additional holes have been completed by Compania Minera Coimolache that cross into Regulus ground with the lower portions of two of these holes cutting skarn developed in the Cretaceous sedimentary sequence. Results from the portions of these holes that are on Regulus ground will be reported by Regulus when data is received in the next few weeks.

# AntaKori Cu-Au-Ag – Current Drilling

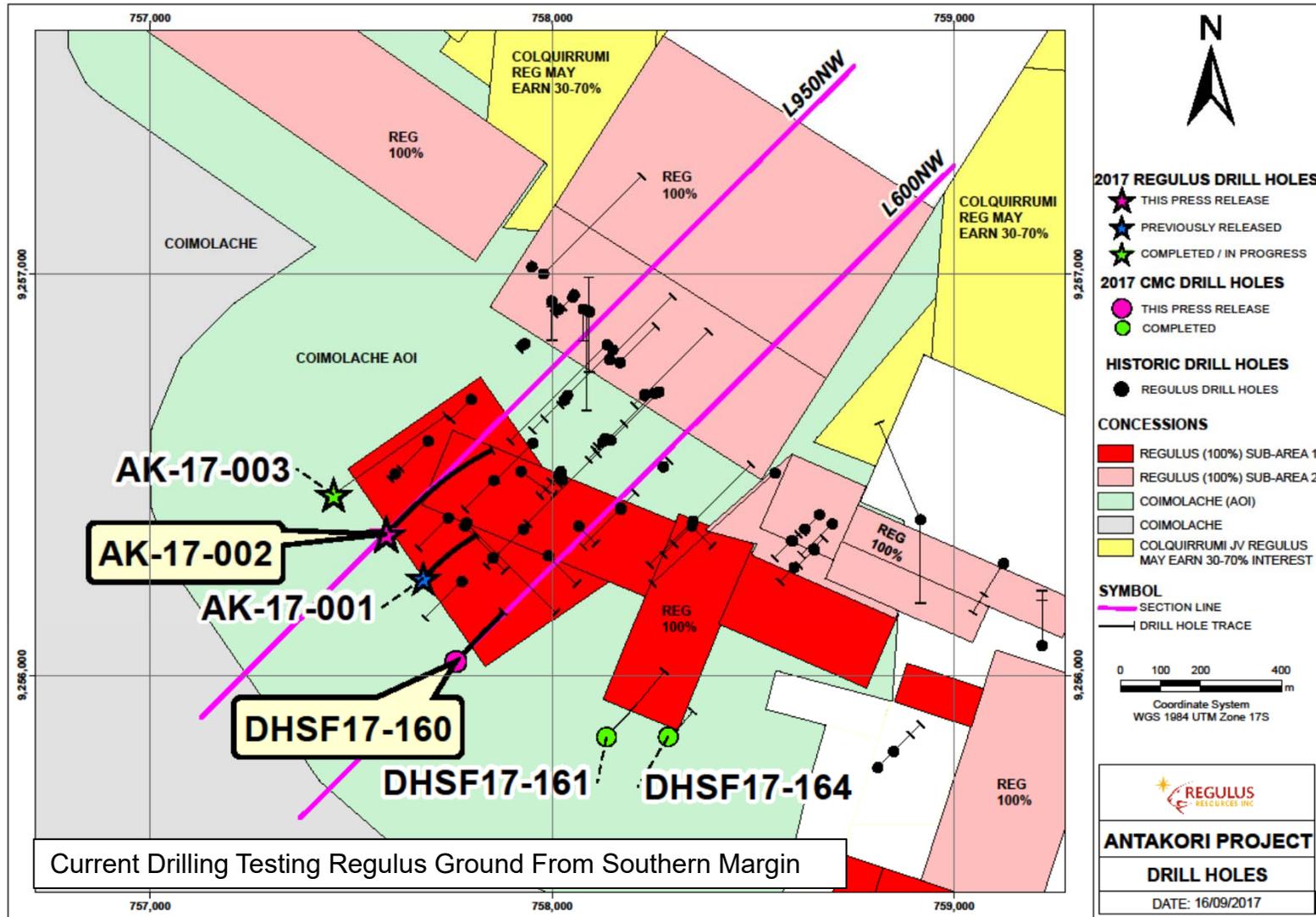


# AntaKori Cu-Au-Ag – Current Drilling

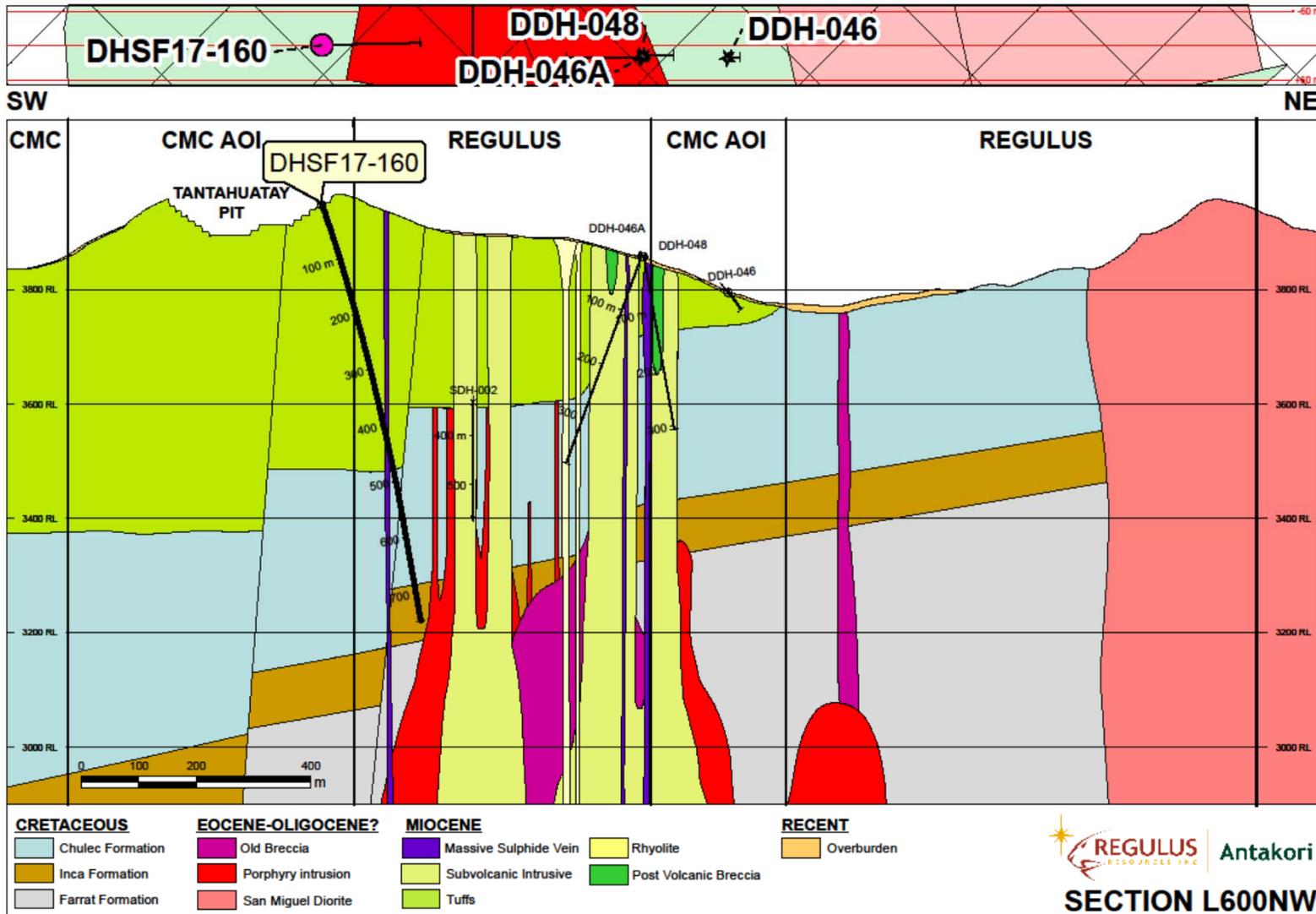


CRETACEOUS	EOCENE-OLIGOCENE?	MIOCENE	RECENT
Chulec Formation	Old Breccia	Massive Sulphide Vein	Overburden
Inca Formation	Porphyry intrusion	Subvolcanic Intrusive	
Farrat Formation	San Miguel Diorite	Tuffs	
		Rhyolite	
		Post Volcanic Breccia	

# AntaKori Cu-Au-Ag – Current Drilling



# AntaKori Cu-Au-Ag – Current Drilling





**Cerro Corona Mine**

**Antakori Claims  
Sub-area 2**

**Cerro Corona Tailings**

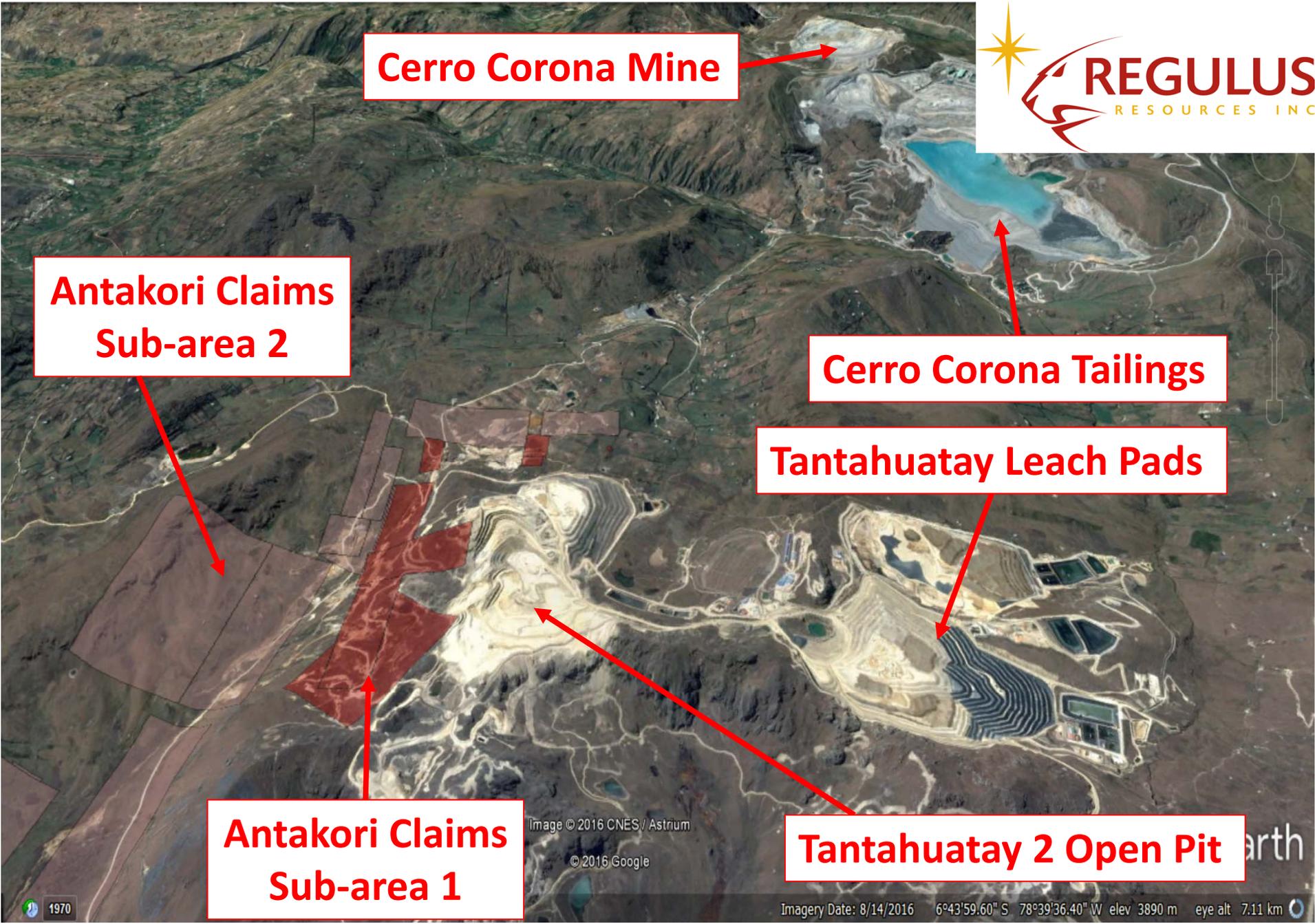
**Tantahuatay Leach Pads**

**Antakori Claims  
Sub-area 1**

**Tantahuatay 2 Open Pit**

Image © 2016 CNES / Astrium  
© 2016 Google

Imagery Date: 8/14/2016 6°43'59.60" S 78°39'36.40" W elev 3890 m eye alt 7.11 km



# Key Results and Catalysts for 2017



- Collaborative exploration agreements in place with neighbors - agreements completed with Minera Coimolache (Tantahuatay Mine) and Minera Colqurrumi in May 2016 - access to much larger area at Antakori
- **Commenced 15-18,000m drilling program at AntaKori – April 2017**
- **First Regulus diamond drill hole at AntaKori intersected the following:**
  - **184 m with 1.54% Cu, 1.05 g/t Au and 11.9 g/t Ag from 250m depth**
  - **Including 110.7 m with 2.34% Cu, 1.63 g/t Au and 17.9 g/t Ag**
  - **Mineralization is high sulphidation epithermal Cu-Au sulphide/sulphosalt**
  - **Underlying skarn target to be tested in next holes**
- **Steady flow of additional drill results in future**
- **Revised resource estimate – Q2 2018 target for completion**
- Re-evaluate strategy for Rio Grande and other Argentine projects in improved investment climate - 2017
- Drilling program at Golden Brew JV in Nevada – scout drilling program commenced in August 2017

# Regulus 3-Year Share Performance



**Regulus Resources Inc. (V.REG)**

**Next Drill Results**

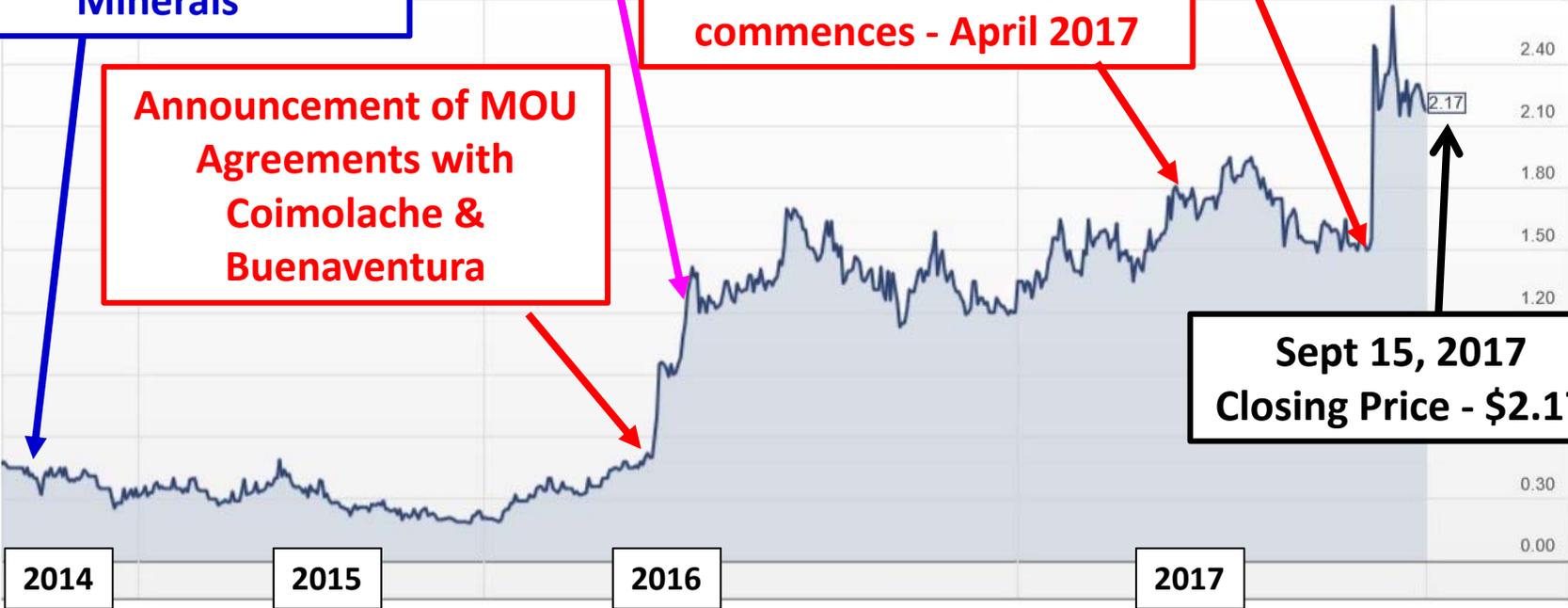
**\$CDN 14,355,000 Financing @ \$1.20**

**Regulus amalgamates with Southern Legacy Minerals**

**First Drill Results**

**15,000+m Drill Program commences - April 2017**

**Announcement of MOU Agreements with Coimolache & Buenaventura**



**Sept 15, 2017 Closing Price - \$2.17**



## Additional Information

# Management Team



## Management Team

**John Black**, B.Sc., M.Sc. - CEO, Director

30+ years international exploration experience – Kennecott, Rio Tinto, WMC, founding President/CEO of Antares Minerals.

**Fernando Pickmann**, LL.M. - COO, President, Director

20+ years mining law experience advising junior and senior mining companies in Peru, former CEO of Southern Legacy Minerals, former director of PeruPetro, Andean Gold and Estrella Gold Corp.

**Mark Wayne**, LL.B., C.F.A. - CFO, Director

30+ years capital market experience, founding CFO of Antares Minerals, former Chairman Alamos Gold.

**Kevin Heather**, B.Sc. (Hons), M.Sc., Ph.D. – Chief Geological Officer

30+ years international exploration experience – OGS, GSC, Barrick, independent consultant, founding VP Geology of Antares Minerals.

## Independent Directors

**Anthony Hawkshaw**, Director

Chartered Accountant, Business degree from University of Ryerson, Toronto. Founder and former director and CFO of Rio Alto Mining. Former CFO of Pan American Silver. Over 25 years experience in the mining industry.

**Raymond Jannas**, Director

Ph.D. in Geology from Harvard University, B.Sc. from Universidad de Chile. Over 30 years experience in exploration and mining geology throughout the Americas. Former VP Exploration for Hochschild Mining and Regional Exploration and Project Generation Manager at Gold Fields Ltd. President of Gexsa Ltda. and CEO of Minera Fuego Limitada.

**Gordon P. Leask** – Director

Geological engineer with +30 years experience in the exploration industry, CEO of Highway 50 Gold Corp. and founding director and CEO of Goldrock Mines Corp.

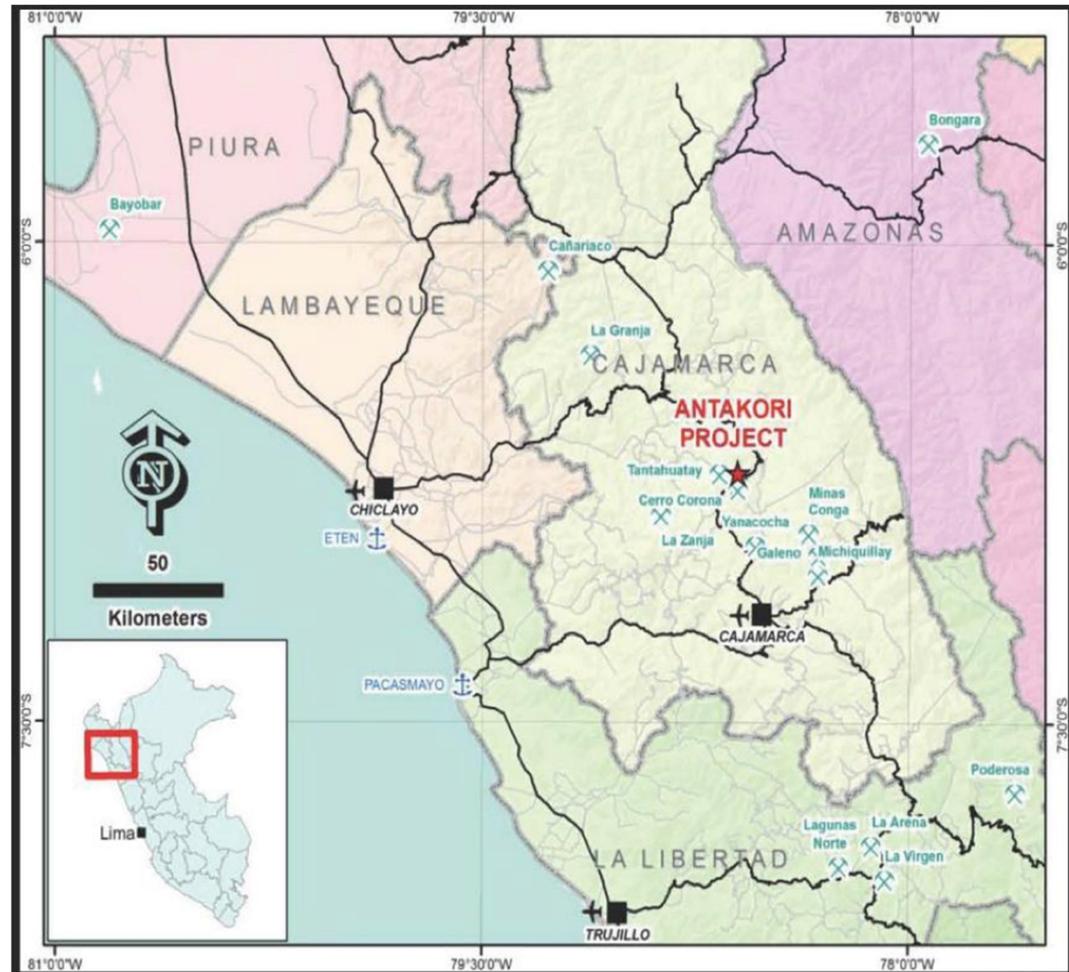
**John M. Leask** – Director

Geological engineer with +35 years in the exploration and mining business. Director of Highway 50 Gold Corp. and founding director of Goldrock Mines Corp.

# AntaKori Cu-Au-Ag



- Excellent infrastructure
- Located 60km northwest of city of Cajamarca with daily commercial flights from Lima
- Accessible year round by paved and gravel roads from Cajamarca airport in 1.5 hours
- Proposed port facility of Eten for concentrate exports located 230km to the west
- Abundant ground water sources
- Transmission line crossing property
- Adjacent to Buenaventura/Southern Copper's Tantahuatay gold mine and Goldfield's Cerro Corona gold-copper mine



## Project Portfolio – Additional Projects



- Rio Grande Cu-Au Porphyry , Argentina
  - Significant resource defined with potential at depth
  - Immediately adjacent to Fortuna Silver’s Lindero Gold deposit – where construction is planned this year
- Golden Brew Carlin Au, Nevada
  - Conceptual play for Carlin Au system beneath cover
  - Drill program to commence in August 2017
- Early stage epithermal Au-Ag Projects, Argentina
  - Several drill ready Au-Ag targets have been defined