



NEWS RELEASE

OCEANUS ANNOUNCES 2019 EXPLORATION PROGRAM AT THE EL TIGRE GOLD-SILVER PROPERTY IN SONORA, MEXICO

HALIFAX, NOVA SCOTIA – September 11, 2019 – Oceanus Resources Corporation (TSXV:OCN and OTCQB:OCNSF) ("Oceanus" or the "Company") announces the commencement of the 2019 exploration program at its 100% owned El Tigre Gold-Silver Property located in Sonora, Mexico. The El Tigre Property is located in north-eastern Sonora State, approximately 90 kilometers south-southeast of Douglas, Arizona.

The El Tigre Property 43-101 compliant resource estimate that Oceanus completed and filed in 2017 is comprised of indicated resources totaling 661,000 gold equivalent ounces at 0.77 g/t (21 g/t silver and 0.51 g/t gold) and inferred resources totaling 341,000 gold equivalent ounces at 1.59 g/t (88 g/t silver and 0.52 g/t gold). The complete National Instrument 43-101 technical report is available on the Company's website and on SEDAR under the Company's profile.

2019 Exploration Program

Following the completion of the El Tigre resource estimation in September 2017, Oceanus directed its exploration efforts during 2018 at identifying other areas of gold-silver mineralization across the expansive property holdings (21,774 hectares). The 2018 prospecting and mapping program identified in excess of 10 kilometers of favorable host stratigraphy (i.e. the El Tigre formation) with several areas of mineralization identified to the south, east and north-east of the old El Tigre Mine. The El Tigre formation is the rock package that hosts the historic El Tigre Mine, which operated from 1903 to 1938, and was reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tonnes averaging 7.54 g/t gold and 1,308 g/t silver (Steven D. Craig, B.A., M.Sc., P. Geo. 2012).

Oceanus' drilling after filing its' 43-101 compliant resource estimate intersected similar-style gold-silver mineralization in the El Tigre formation at the Protectora, Caleigh (new discovery by Oceanus) and Fundadora (exploration drifting by Anaconda Mining in 1983) areas to the north of the old mine, as well as to the south, past Gold Hill (refer to map below). Drilling to the north of the old mine late in 2017 returned the following impressive gold-silver intercepts:

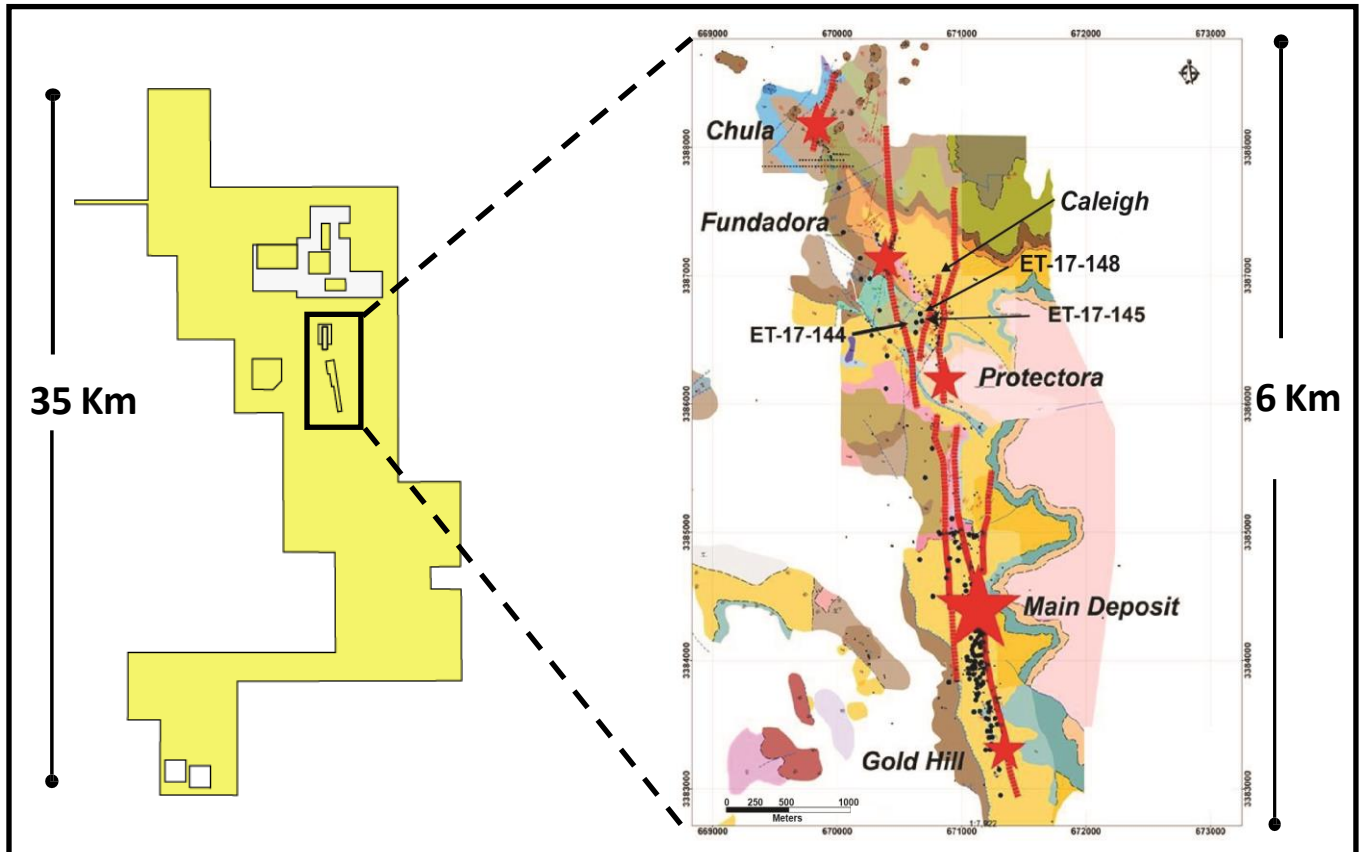
Hole ID	Comment	From (meters)	To (meters)	Length ⁽¹⁾ (meters)	Au (g/t)	Ag (g/t)	AuEq ⁽²⁾ (g/t)
ET-17-144		88.25	91.40	3.15	10.1	1,990.9	36.6
	<i>including</i>	88.25	89.10	0.85	37.2	7,338.9	135.1
	<i>and</i>	188.65	190.15	1.50	0.024	1,107.3	14.8
ET-17-145		28.50	29.25	0.75	10.9	2,830.4	48.7
ET-17-148		90.10	90.60	0.50	9.83	2,247.1	39.8

Notes to Table:

- (1) True width has not been calculated for each individual intercept, but true width is generally estimated at 75-90% of drilled width. Metallurgical recoveries and net smelter returns are assumed to be 100%.
- (2) Gold Equivalent ("AuEq75") ratio based on gold to silver price ratio of 75:1 Ag:Au.

These diamond drill holes were some of the last holes drilled by Oceanus with no follow up work in this area having been undertaken. The Company has recently mobilized the exploration team back to the property to continue prospecting and mapping, as well as, sampling in area of the Caleigh vein. The objective of this program is to establish drill targets.

Map of El Tigre Concessions



2018 Exploration Summary

The 2018 Phase 1 prospecting and mapping program was carried out to the south of Gold Hill and demonstrated that the El Tigre Formation continues along strike in a southeasterly direction for an additional 5 kilometers to the Lluvia de Oro prospect. Tunnels exposing quartz veins with the same alterations and mineralization as observed in the existing El Tigre area, and assays, demonstrated significant potential for additional near-surface mineralization in this newly defined area. The El Tigre Formation was also identified a further 3 kilometers to the south at La Mancha where old workings were located.

The Phase 2 prospecting and mapping program was carried out on the eastern side of the mountain. The team located several historic underground workings in this area (Santa Maria) that followed mineralized quartz veins similar to the old El Tigre Mine, as well as, outcropping of vein mineralization.

The Phase 3 prospecting and mapping program was carried out to north-east of the resource area on the new claims and identified outcropping of the El Tigre Formation in several areas.

El Tigre Property

The El Tigre Property is approximately 35 kilometres long and comprises 21,744 hectares. The El Tigre gold and silver deposit is related to a series of high-grade epithermal veins controlled by a north-south trending structure cutting across the andesitic and rhyolitic tuffs of the Sierra Madre Volcanic Complex within a broad gold and silver mineralized prophylic alteration zone. The veins dip steeply to the west and are typically 1 metre wide but locally can be up to 5 metres in width. The veins, structures and mineralized zones outcrop on surface and have been traced for a distance of 10 kilometres along strike. Historical mining and exploration activities focused on a 1.5 kilometer portion of the southern end of the deposits, principally on the El Tigre, Seitz Kelly and Sooy veins (El Tigre Mine). Four veins in the north (Aguila, Escondida, Fundadora and Protectora) were explored with only limited amounts of production.

A maiden resource estimate for the El Tigre Property was reported by Oceanus on September 13, 2017 containing indicated resources of 661,000 gold equivalent ounces at 0.77 g/t (21 g/t silver and 0.51 g/t gold) and inferred resources of 341,000 gold equivalent ounces at 1.59 g/t (88 g/t silver and 0.52 g/t gold). The complete National Instrument 43-101 technical report is available on the Company's website and on SEDAR under the Company's profile.

Qualified Person

David R. Duncan, P. Geo, Vice President, Exploration of the Company, is the qualified person for Oceanus as defined under NI 43-101. Mr. Duncan has reviewed and approved the scientific and technical information in this news release.

About Oceanus Resources Corporation

Oceanus Resources Corporation is a gold exploration and development company operating in Mexico, with 100% ownership of the 35-kilometre-long, royalty free El Tigre property located in Sonora. A maiden resource estimate for the El Tigre project was reported on September 13, 2017 and filed on SEDAR on October 26, 2017 containing indicated resources of 661,000 gold equivalent ounces at 0.77 g/t (21 g/t silver and 0.51 g/t gold) and inferred resources of 341,000 gold equivalent ounces at 1.59 g/t (88 g/t silver and 0.52 g/t gold). The full National Instrument 43-101 technical report is posted to the Company's website, and can also be accessed by clicking [here](#). Oceanus is managed by a team of mine finders with extensive experience exploring and developing large hydrothermal gold projects in Mexico. Oceanus is currently exploring the El Tigre Property in the Sierra Madre Occidental.

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This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, the ability to convert inferred resources to indicated resources, the ability to complete future drilling programs and infill sampling, the ability to extend resource blocks, the similarity of mineralization at El Tigre to the Ocampo mine, exploration results, and future plans and objectives of Oceanus, are forward-looking statements that involve various risks and uncertainties. Forward-looking statements are

frequently characterized by words such as “may”, “is expected to”, “anticipates”, “estimates”, “intends”, “plans”, “projection”, “could”, “vision”, “goals”, “objective” and “outlook” and other similar words. Although Oceanus believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Oceanus’s expectations include risks and uncertainties related to exploration, development, operations, commodity prices and global financial volatility, risk and uncertainties of operating in a foreign jurisdiction as well as additional risks described from time to time in the filings made by Oceanus with securities regulators.