

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Regulus Resources Inc. (the "Company")
Suite 2300, 1177 West Hastings Street
Vancouver, British Columbia V6E 2K3

Item 2: Date of Material Change

June 6, 2019

Item 3: News Release

The news release was disseminated on June 6, 2019 through GlobeNewswire and filed on SEDAR.

Item 4: Summary of Material Change

The Company announced the appointment of Jason Attew to the Board of Directors and as Chair of the Audit Committee. In addition, the Company has granted options to Mr. Attew to purchase 200,000 shares at \$1.40 per share for a period of 5 years, in accordance with the Company's Stock Option Plan.

Item 5: Full Description of Material Change

See attached news release.

Item 6: Reliance on subsection 7.2 of National Instrument 51-102

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

John Black
Chief Executive Officer
(720) 514-9036

Item 9: Date of Report

June 6, 2019



REGULUS APPOINTS JASON ATTEW TO BOARD OF DIRECTORS AND CHAIR OF THE AUDIT COMMITTEE

VANCOUVER, CANADA (June 6, 2019) – **Regulus Resources Inc.** (“**Regulus**” or the “**Company**”) (TSX.V – **REG**) is pleased to announce that Jason Attew, a mining industry veteran who has dedicated over 25 years to the sector, has been appointed to the Board of Directors and as Chair of the Audit Committee. Jason most recently served as the Chief Financial Officer at Goldcorp Inc. where, in addition to leading the finance and investor relations operations, he was also responsible for Goldcorp’s corporate development and strategy culminating in the US\$32 billion merger with Newmont Mining Corp. this past April. Jason also has extensive capital markets experience from his time in investment banking with the BMO Global Metals and Mining Group where he was at the forefront of structuring and raising significant growth capital as well as advising on both formative and transformational mergers and acquisitions for corporations that have become industry leaders over the past two decades. Jason holds a Master of Business Administration, Queen’s University and a Bachelor of Science (Honours), University of British Columbia.

John Black, CEO of Regulus, commented: *"We are delighted to welcome Jason Attew to the Regulus Board. Jason has a tremendous track record of building successful mining companies. His relationships in the industry coupled with his business acumen will immensely benefit Regulus as we move the AntaKori project forward to development."*

The Company has granted options to Mr. Attew to purchase 200,000 shares at \$1.40 per share for a period of 5 years, in accordance with the Company’s Stock Option Plan. Mr. Attew’s Board appointment and grant of options are subject to TSX Venture Exchange approval.

For Further Information, please contact:

Regulus Resources Inc.

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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, with a portfolio of precious and base metal exploration properties located in North and South America. For further information on Regulus Resources Inc., please consult our website at www.regulusresources.com.

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

Caution Regarding Forward-Looking Statements

This press release includes certain statements that may be deemed “forward-looking statements”. All statements in this discussion, other than statements of historical facts, that address future exploration drilling, exploration activities, anticipated metal production, internal rate of return, estimated ore grades, commencement of production estimates and projected exploration and capital expenditures (including costs and other estimates upon which such projections are based) and events or developments that the Company expects, are forward looking statements. Although the Company

believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration success, continued availability of capital and financing, and general economic, market or business conditions. Accordingly, readers should not place undue reliance on forward-looking statements.