NEWS RELEASE

Oceanus Reports High-Grade Silver Assays from the Caleigh, Canon Combination and Protectora Veins at the El Tigre Property in Sonora, Mexico

HALIFAX, NOVA SCOTIA – November 6, 2019 – Oceanus Resources Corporation (TSXV:OCN and OTCQB:OCNSF) ("Oceanus" or the "Corporation") reports it has received assay results of channel samples collected in September, 2019 from legacy underground exploration tunnels and from surface samples on the Caleigh, Canon Combination (unmined portion of the El Tigre vein), Protectora and Aguila veins located north of the old El Tigre Mine in Sonora, Mexico (see Figure 1 sample Location Map).

In the Caleigh vein, approximately 2 kilometers north of the old El Tigre Mine, underground channel sample ETU-1007 returned **2,375.97 g/t silver equivalent** consisting of **1,896.3 g/t silver** and **6.40 g/t gold** over a true width of **0.50 meters**. Underground Channel Sample ETU-1006 returned **2,318.35 g/t silver equivalent** consisting of **1,970.7 g/t silver** and **4.64 g/t gold** over a true width of **0.50 meters**.

In the Canon Combination vein (unmined portion of the El Tigre vein) underground channel sample ETU-1012 returned **1,812.72 g/t silver equivalent** consisting of **1,793.7 g/t silver** and **0.25 g/t gold** across a true width of **0.50 meters.**

In the Protectora vein, approximately 2 kilometers north of the old El Tigre Mine, underground channel sample ETU-1008 returned **528.57 g/t silver equivalent** consisting of **378.0 g/t silver** and **2.01 g/t gold** across a true width of **0.50 meters.**

Glenn Jessome, President and CEO of Oceanus reports, *"After delivering our maiden 43-101 compliant resource estimate our current ongoing program continues to explore our 28,414 hectare district scale El Tigre Property. These high-grade silver results in the Caleigh, Canon Combination and Protectora Veins further our understanding of the mineralization north of the old El Tigre mine. The results from the mapping and sampling of the underground workings and at surface present a series of high priority drill targets over a 2 kilometer strike length north of the old El Tigre Mine, which we intend to drill."*

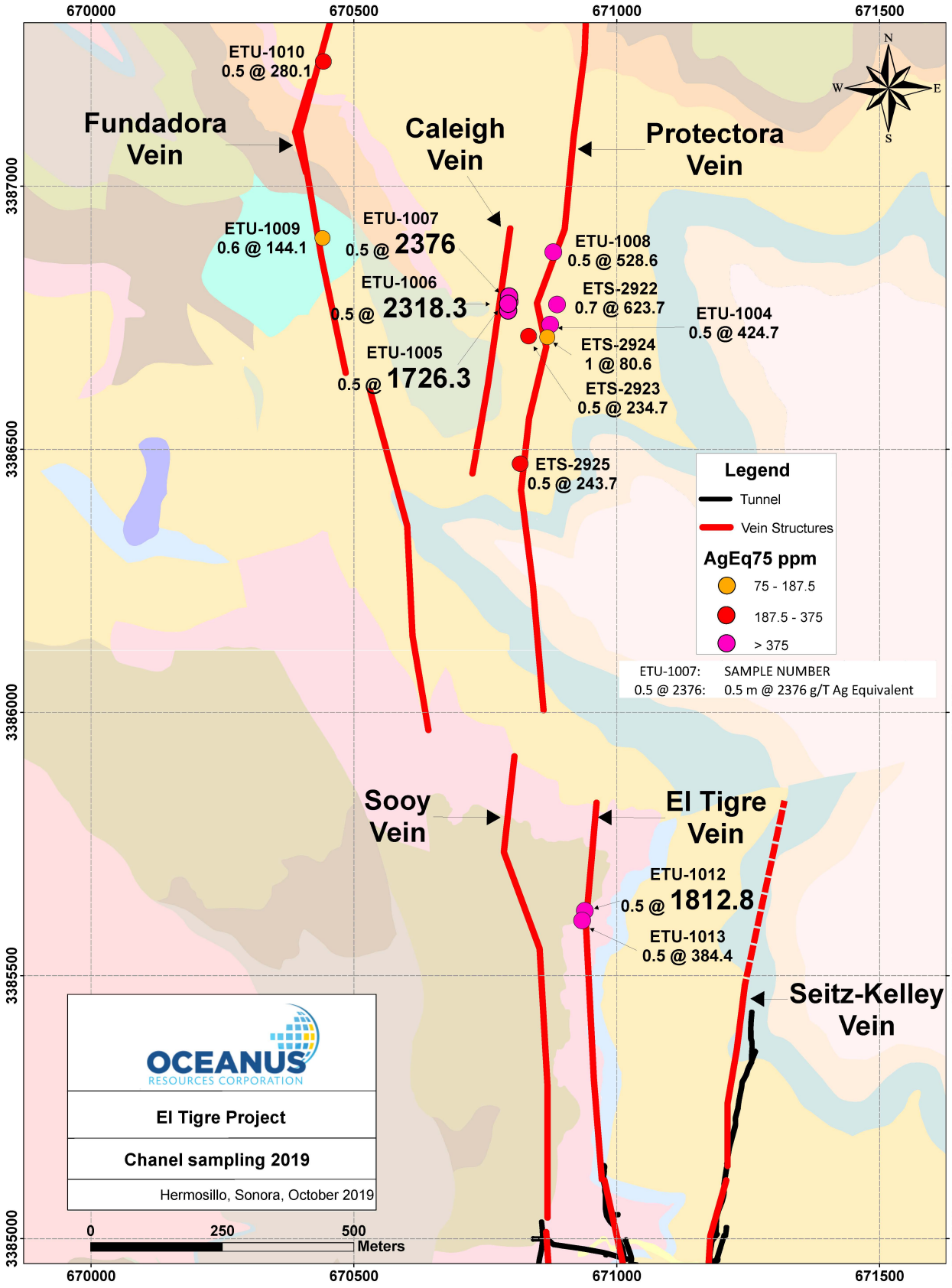
As previously press released by Oceanus, drill hole ET-17-144 in the Caleigh Vein returned 0.85 meters of **10,128.9 g/t silver equivalent** consisting of **7,338.9 g/t silver, 37.2 g/t gold** as well as **2.84% copper, 1.38% lead and 4.06% zinc**. The silver equivalent ratio is based on a silver to gold price ratio of 75:1 (Ag:Au) and does not include the copper, lead and zinc values. ET-17-144 was one of the last drill holes of the drill program completed by Oceanus. Drill hole 144 was a step-out hole located approximately 800 meters to the north of the old El Tigre Mine. The mineralized zone consists of several vuggy quartz veins and veinlets carrying galena, sphalerite, chalcopyrite, stromeyerite and pyrite within a strongly silicified and kaolinized alteration zone.

The significant channel sample assay results are set out in the table below with ETU designating underground samples and ETS designating surface samples. (see Figure 1 sample Location Map):

Vein	Sample Number	Sample Length	UTM Easting	UTM Northing	Sample Elevation	Au g/mT	Ag g/mT	Ag Eq g/mT
CALEIGH	ETU-1005	0.5	670794	3386777	2023	10.13	966.6	1,726.31
CALEIGH	ETU-1006	0.5	670795	3386780	2023	4.64	1,970.7	2,318.35
CALEIGH	ETU-1007	0.5	670796	3386781	2023	6.40	1,896.3	2,375.97
CAÑON COMBINATION	ETU-1012	0.5	670939	3385623	1833	0.25	1,793.7	1,812.78
CAÑON COMBINATION	ETU-1013	0.5	670934	3385605	1833	0.26	364.9	384.40
PROTECTORA	ETU-1008	0.5	670879	3386875	2092	2.01	378.0	528.57
PROTECTORA	ETU-1004	0.5	670873	3386737	2016	1.12	340.4	424.66
AGUILA	ETU-1009	0.6	670440	3386901	1943	0.94	73.3	144.10
AGUILA	ETU-1010	0.5	670441	3387237	2082	0.90	212.6	280.08
LEVEL 4	ETU-1011	0.5	670862	3385002	1798	0.08	41.4	47.63
PROTECTORA	ETS-2922	0.7	670886	3386775	2060	3.32	374.4	623.67
PROTECTORA	ETS-2923	0.5	670832	3386715	2030	0.57	192.3	234.72
PROTECTORA	ETS-2924	1.0	670867	3386713	2024	0.66	30.8	80.60
PROTECTORA	ETS-2925	0.5	670816	3386473	2075	1.00	168.9	243.67

Note: Silver Equivalent (“EqAg”) ratio based on silver to gold price ratio of 75:1 (Ag:Au).

Figure 1 Location Map



El Tigre Resource Estimate

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.

El Tigre Property

The El Tigre Property lies at the northern end of the Sierra Madre gold belt which hosts many epithermal gold and silver deposits including Ocampo, Pinos Altos, Dolores and Palmarejo. In 1896, gold was first discovered on the property in the Gold Hill area and mining started with the Brown Shaft in 1903. The focus soon changed to mining high-grade silver veins in the area with the majority of the production coming from the El Tigre vein. Underground mining on the El Tigre vein extended 1,450 meters along strike and mined on 14 levels to a depth of 450 meters. By the time the mine closed in 1938, it is reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tons (Craig, 2012).

The district scale El Tigre Property is approximately 35 kilometers long and comprises 28,414 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 prophylitic alternation zone. The veins dip steeply to the west and are typically 1 meter wide but locally can be up to 5 meters in width. The veins, structures and mineralized zones outcrop on surface and have been traced for a distance of 5.3 kilometers 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. Four veins in the north (Aguila, Escondida, Fundadora and Protectora) were explored with only limited amounts of production.

Lab Preparation and Assay

The sealed and tagged sample bags are transported to the ActLabs facility in Zacatecas, Mexico. ActLabs crushes the samples and prepares 200-300 gram pulp samples with ninety percent passing Tyler 150 mesh (106µm). The pulps are assayed for gold using a 50 gram charge by fire assay (Code 1A2-50) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code 1A3-50).

Silver and multi-element analysis is completed using 4 acid total digestion (Code 1F2 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code 8-Ag FA-GRAV Ag). Over limits greater than 10,000 ppm for copper, lead and zinc are re-assayed using 4 acid total digestion (Code 8-4A AAS) and reported in percent.

Quality Assurance / Quality Control and Data Verification

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed Oceanus' QA/QC protocols.

Qualified Person

David R. Duncan, P. Geo., V.P. Exploration of the Corporation, is the Qualified Person for Oceanus as defined under National Instrument 43-101. Mr. Duncan has reviewed and approved the scientific and technical information in this press release and has reviewed the Technical Report.

About Oceanus Resources Corporation

Oceanus Resources Corporation is a silver and gold exploration company operating in Mexico. Oceanus is managed by a team of mine finders with extensive experience in 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.