NEWS RELEASE

Oceanus Provides Update on El Tigre Project

El Tigre Formation Continues Along Strike for Five Additional Kilometres

HALIFAX, NOVA SCOTIA – March 5, 2018 – Oceanus Resources Corporation (TSXV:OCN and OTCQB:OCNSF) ("Oceanus" or the "Company") announces that the regional mapping project carried out to the south of Gold Hill has demonstrated that the prospective El Tigre Formation continues along strike in a southeastern direction for an additional 5 kilometres. The Company also announces it has received an updated 3D model of the historical El Tigre Mine underground workings that incorporates assay data from 2,500 underground channel samples collected in the drifts, stopes and raises of the El Tigre, Sooy and Seitz Kelly veins.

"The discovery of the extension of the El Tigre formation to the southeast represents an exciting new chapter in Oceanus systematic efforts to identify new gold and silver mineralization at El Tigre" stated Glenn Jessome, Oceanus President and CEO. "Furthermore, the acquisition of the historical underground sampling results confirms the high tenure of the mineralization in the old workings and instills further confidence in the potential of the unmined Protectora, Caleigh and Fundadora areas where our drilling intersected similar bonanza grade mineralization. We are only starting to unlock the value that exists in this 35-kilometre land package which we believe is a district style project in a mining friendly jurisdiction." continued Mr. Jessome.

Regional Mapping Extends Strike Length of El Tigre Formation

The regional mapping project that was carried out to the south of Gold Hill demonstrated that the El Tigre Formation continues along strike in a southeastern direction for an additional 5 kilometres to the Lluvia de Oro prospect. Figure 1 illustrates up-to-date geology on the east side of the mountain, the locations of the veins, and the geochemical anomalies representing samples with a gold equivalent grade >0.75 g/t.

Tunnels exposing quartz veins with the same alterations and mineralization as observed in the existing El Tigre area and assays demonstrate significant potential for additional near surface mineralization in this newly defined area.

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 (Craig, 2012). Oceanus drilling has intersected similar style gold-silver mineralization in the El Tigre Formation at the Protectora, Caleigh and Fundadora areas to the north of the old mine as well as to the south, past Gold Hill.

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 by clicking here.

3D Model of the Historical El Tigre Mine Underground Workings

While the Company was conducting a review of the historical maps and files of the Anaconda Geological Documents Collection archived at the American Heritage Center at the University of Wyoming in Laramie,

Wyoming, historical data was discovered which enabled Oceanus to update its 3D model of the El Tigre Mine's underground workings. The Anaconda Geological Documents Collection is the scientific product of the Anaconda Minerals Company's ("Anaconda") exploration and development work throughout the United States and 110 foreign countries from the late 1890's to 1986 when Anaconda ceased mineral exploration and mining activities.

Anaconda held the El Tigre Property under option from 1981 and 1984, and during that time completed an extensive district scale exploration program including surface geological mapping, underground geological mapping, diamond drilling of the vein structures with 22 holes totaling 7,812 metres, 352 metres of exploration drifting at the Fundadora Vein, aerial photography and petrographic studies.

The plans discovered date from 1912 and present the silver and gold assays of channel samples collected across the working face (typically 3.5 feet) every 5 feet along the drift. The data was digitized, converted to metric units and geo-referenced for the 3D Minesight Model by SPM Mineria in Hermosillo, Mexico. These assay results are not compliant with NI 43-101 but are of historical nature indicative of the gold and silver grades as reported by the Manager of the El Tigre Mine, R. T. Mishler, in 1926.

Mining operations at El Tigre 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. Historical underground mining on the El Tigre vein extended 1,450 metres along strike and mined on 14 levels to a depth of 450 metres.

El Tigre Property

The El Tigre Property is approximately 35 kilometers long and comprises 21,842.78 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.

Qualified Person

David R. Duncan, P. Geo, vice-president, exploration, of the corporation, 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 press 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 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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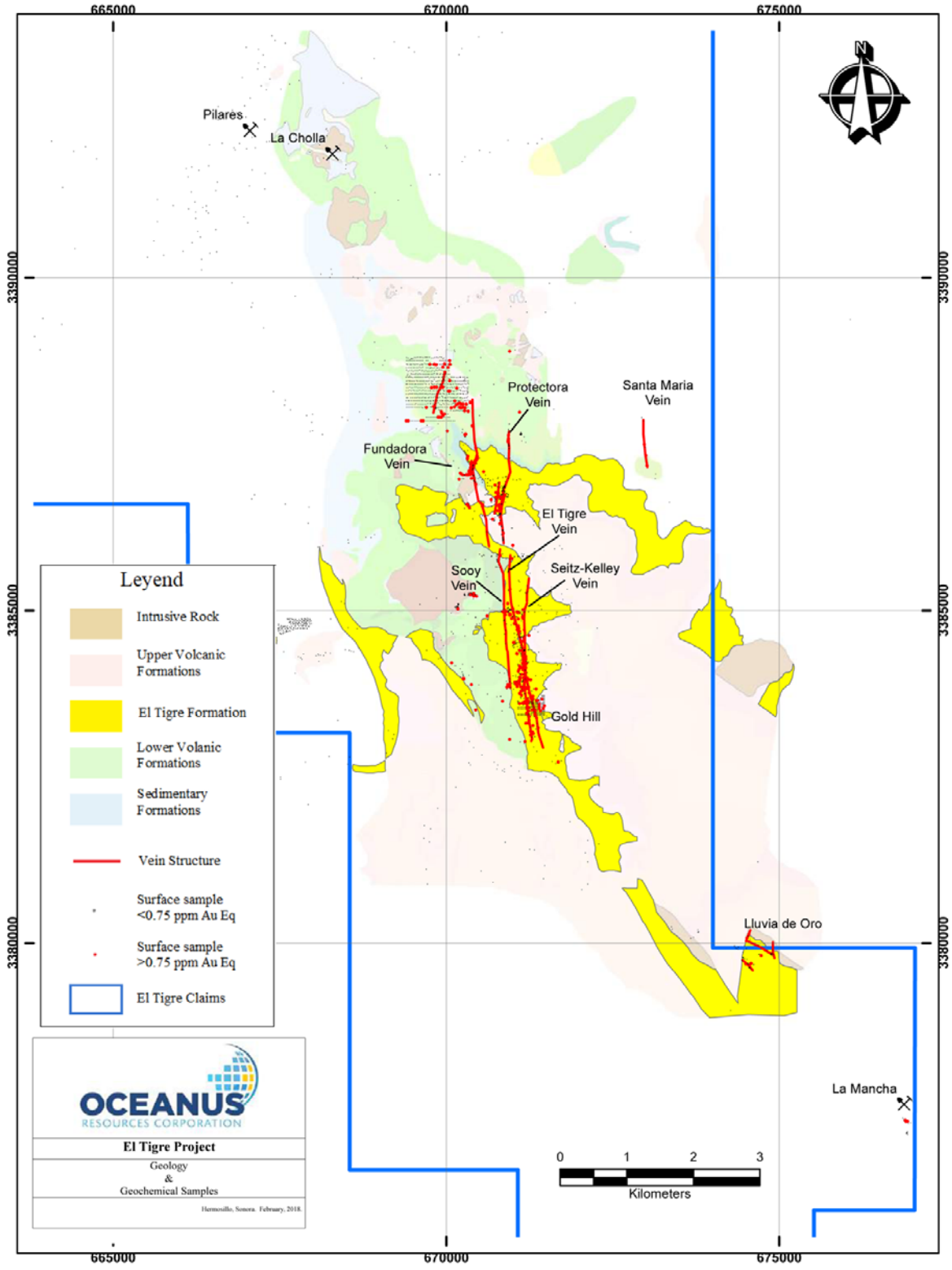
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Surface sample <0.75 ppm Au Eq
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El Tigre Claims
OCEANUS
RESOURCES CORPORATION
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Hermosillo, Sonora. February, 2018.
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Kilometers

Figure 1