



NEWS RELEASE

Oceanus Intersects 121.1 Meters of 1.38 g/t Gold Equivalent Consisting 1.02 g/t Gold and 27 g/t Silver at its El Tigre Property in Sonora, Mexico

HALIFAX, NOVA SCOTIA – September 14, 2016 – Oceanus Resources Corporation (TSXV:OCN) ("Oceanus" or the "Company") reports assay results from the first seven HQ-size core holes drilled during July and August, 2016 on its 100% owned El Tigre Property in Sonora, Mexico. Highlights from the drilling include:

- Hole ET-16-083 – 121.1 meters of 1.38 g/t gold equivalent consisting of 1.02 g/t gold and 27.0 g/t silver; including 57.8 meters of 1.90 g/t gold equivalent consisting of 1.51 g/t gold and 28.9 g/t silver.
- Hole ET-16-085 – 89.7 meters of 1.02 g/t gold equivalent consisting of 0.62 g/t gold and 30.3 g/t silver; including 21.1 meters of 2.36 g/t gold equivalent consisting of 1.38 g/t gold and 73.6 g/t silver.
- Hole ET-16-087 – 79.2 meters of 1.02 g/t gold equivalent consisting of 0.80 g/t gold and 16.7 g/t silver; including 27.5 meters of 1.66 g/t gold equivalent consisting of 1.14 g/t gold and 38.7 g/t silver.

For the seven drill holes true width has not been calculated for the intercepts, but true width is generally estimated at 75-90% of drilled width. Drill assays were composited by length-weighted averaging into intersections using a 0.2 g/t gold equivalent cut-off grade. The gold equivalent ratio is based on a gold to silver price ratio of 75:1.

Oceanus mobilized the diamond drill and crew in early July and to date have completed 11 holes totaling 2,000 meters of HQ size core. The purpose of the drilling program is to determine the full extent of the mineralization in the hanging wall and footwall of the deposit, to confirm the geological continuity of the mineralization and to collect fresh core for metallurgical test work.

The majority of the holes were drilled between Sections 4200N and 3950N in the central portion of the 1.6 kilometer long deposit. One hole, ET-16-084, was drilled on Section 4975N to test for possible mineralization along the Seitz Kelly vein.

Glenn Jessome, President and CEO of Oceanus, commented *"Our drilling at El Tigre adds and confirms wide zones of precious metals mineralization that demonstrates potential as a bulk tonnage target. The Oceanus technical team believes that El Tigre could be another significant bulk tonnage project in the Sierra Madre Occidental."*

The following table provides details of the significant intersections for the first seven drill holes:

Drill Section	Hole ID	Comment	From (meters)	To (meters)	Length (meters)	Au (g/t)	Ag (g/t)	Au75 (g/t)
4150	ET-16-083		12.4	133.5	121.1	1.02	27.0	1.38
		<i>including</i>	16.7	74.4	57.8	1.51	28.9	1.90
		<i>including</i>	38.2	57.9	19.7	2.63	40.3	3.17
		<i>including</i>	68.8	74.4	5.7	1.87	10.5	2.01
4975	ET-16-084		13.4	53.0	39.7	0.25	1.0	0.26
		<i>including</i>	13.4	25.0	11.7	0.40	1.0	0.41
		<i>and</i>	64.3	68.0	3.7	0.14	120.5	1.75
4125	ET-16-085		39.6	129.3	89.7	0.62	30.3	1.02
		<i>including</i>	80.5	129.3	48.8	0.74	48.9	1.40
		<i>including</i>	97.3	118.4	21.1	1.38	73.6	2.36
4175	ET-16-086		0.0	6.2	6.2	1.21	37.1	1.71
			26.3	90.1	63.8	0.67	11.2	0.82
		<i>including</i>	41.4	49.0	7.6	1.28	30.0	1.68
		<i>including</i>	60.3	71.8	11.5	1.14	27.7	1.51
4225	ET-16-087		0.0	79.2	79.2	0.80	16.7	1.02
		<i>including</i>	14.6	42.1	27.5	1.14	38.7	1.66
		<i>including</i>	52.5	59.0	6.5	2.86	5.1	2.92
		<i>and</i>	97.7	111.7	14.1	0.38	2.7	0.42
4000	ET-16-088		22.6	30.0	7.5	0.82	1.3	0.84
		<i>and</i>	64.7	126.3	61.6	0.49	12.5	0.66
		<i>including</i>	98.2	107.3	9.1	1.15	19.5	1.41
4050	ET-16-089		0.0	60.8	60.8	0.31	21.8	0.60
		<i>including</i>	46.6	54.8	8.3	0.74	47.9	1.37
		<i>and</i>	79.0	100.5	21.5	0.22	11.3	0.37

The following table provides the drill hole locations:

Hole ID	Northing	Easting	Elevation	Azimuth	Dip	Length
ET-16-083	3384150	671110	1862.0	90	-65	197.1
ET-16-084	3384975	671113	1885.0	90	-45	142.3
ET-16-085	3384125	671097	1958.2	90	-45	260.7
ET-16-086	3384175	671122	1961.0	90	-45	151.1
ET-16-087	3384225	671149	1965.6	90	-50	199.9
ET-16-087A	3384225	671149	1965.6	90	-45	62.3
ET-16-088	3384000	671074	1905.7	90	-48	178.9
ET-16-089	3384050	671164	1951.0	90	-55	144.9

Hole ID	Northing	Easting	Elevation	Azimuth	Dip	Length
ET-16-090	3384000	671051	1904.0	90	-45	220.7
ET-16-091	3384200	671104	1904.0	90	-50	157.1
ET-16-092	3383975	671141	1900.0	90	-45	150.9
ET-16-093	3383950	671080	1872.0	90	-45	137.0
Total meters						2,002.9

As press released on September 8, 2016 Oceanus has mobilized a second drill rig to the El Tigre Property. The second drill rig will begin drilling at El Tigre in September, 2016.

Lab Preparation and Assay

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined the full core is sawn with a diamond blade core saw with one-third of the core being bagged and tagged for assay. The remaining two-thirds portion is returned to the core trays for storage and/or for metallurgical test work.

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 total digestion (Code 1F2 Total Digestion ICP).

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 Company, 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 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 focusing on 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.