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## OCEANUS RESOURCES AND EL TIGRE SILVER ANNOUNCE CLOSING OF ARRANGEMENT

*November 13, 2015*

**Oceanus Resources Corporation** (“**Oceanus**”) (TSXV:OCN) and **El Tigre Silver Corp.** (“**El Tigre**”) (TSXV:ELS) are pleased to announce the completion, following the receipt of the final order of the Court on November 10, 2015, of the previously announced arrangement agreement (the “**Agreement**”) that combines their respective companies by way of a statutory plan of arrangement pursuant to the *Business Corporations Act* (British Columbia) (the “**Transaction**”), under which Oceanus acquired all of the outstanding common shares of El Tigre (“**El Tigre Shares**”) in exchange for common shares of Oceanus (“**Oceanus Shares**”).

The Transaction combines Oceanus’s La Lajita high grade gold property located in Durango, Mexico (the “**La Lajita Property**”) with El Tigre’s tailings reprocessing project and its rights to mineral concessions in north-eastern Sonora, Mexico (the “**El Tigre Property**”) into one business.

Under the terms of the Agreement, Oceanus acquired each outstanding El Tigre Share in exchange for 0.2839 of one Oceanus Share (the “**Exchange Ratio**”). In connection with the Transaction, “in-the-money” warrants and stock options to purchase El Tigre Shares were transferred to El Tigre in exchange for that number of El Tigre Shares as was equal to the value of the “in-the-money” amount of the warrant or option, and such El Tigre Shares so issued were subsequently treated as per the remainder of the outstanding El Tigre Shares in the arrangement. Outstanding warrants and options that were not “in-the-money” were cancelled.

The Exchange Ratio represented consideration to El Tigre shareholders of \$0.0954 per El Tigre Share based on a price of \$0.336 for each Oceanus Share. This value implied a 46.8% premium over the September 15, 2015 closing price of the El Tigre Shares of \$0.065.

Oceanus Shares are to continue to trade on the TSX Venture Exchange (the “**TSXV**”), while El Tigre Shares will be delisted from the TSXV and an application will be made for El Tigre to cease to be a reporting issuer.

### **About Oceanus Mining Limited**

Oceanus Resources Corporation is a precious metals exploration company run by a team of experienced mine finders. Oceanus is currently advancing the La Lajita Property located in the Sierra Madre Gold and Silver Belt near Durango, Mexico.

**About El Tigre Silver Corp.**

El Tigre, through its subsidiaries, holds the rights to the El Tigre Property where it has been advancing its tailings reprocessing project.

<b>ON BEHALF OF OCEANUS RESOURCES CORPORATION</b>	<b>ON BEHALF OF EL TIGRE SILVER CORP.</b>
<i>Glenn Jessome</i> President and CEO	<i>Ernie Elko</i> Chairman, CEO, and Director
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**Cautionary Statement Regarding Forward-Looking Information**

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. These forward-looking statements are based on forecasts of future operational or financial results, estimates of amounts not yet determinable and reasonable assumptions of management. Although Oceanus and El Tigre have attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Additional information on other risks and factors that could affect the operations or financial results of Oceanus and El Tigre are included in reports on file with applicable securities regulatory authorities, including but not limited to, Oceanus's Annual Information Form for the fiscal year ended March 31, 2015 which may be accessed on Oceanus's SEDAR profile at [www.sedar.com](http://www.sedar.com).