

NEWS RELEASE

Oceanus Drills 10.5 Meters of 7.4 gpt Gold at Santo Nino in Mexico

HALIFAX, NOVA SCOTIA – September 17, 2014 – Oceanus Resources Corporation (TSXV:OCN) ("Oceanus" or the "Company") is pleased to announce assay results from the recently completed drilling program at the La Lajita property in Durango, Mexico. The program consisted of twenty-one (21) holes totaling 3,002.5 meters of PQ triple tube core (PQ3) diamond drill core at the Santo Nino and Dos Hermanos Prospects.

Santo Nino Prospect Returns More High Grade Results

Six holes totaling 1,143.9 meters were drilled at Santo Nino to test the down dip extension of the high-grade ore shoot intersected by the discovery hole OCN-13-005 which returned **7.1 g/t gold and 48.8 g/t silver over a core length of 20.0 meters**, including 18.9 g/t gold and 71.3 g/t silver over a core length of 6.5 meters in greenish quartz breccia with visible gold. Highlighted assay results from Santo Nino include the following:

- **3.13 g/t gold and 22.3 g/t silver over a core length of 26.0 meters, including**
7.42 g/t gold and 34.5 g/t silver over a core length of 10.5 meters in ddh OCN-14-026
- **2.08 g/t gold and 25.3 g/t silver over a core length of 28.0 meters, including**
5.92 g/t gold and 46.1 g/t silver over a core length of 8.9 meters in ddh OCN-14-008
- **1.50 g/t gold and 17.4 g/t silver over a core length of 25.3 meters, including**
11.80 g/t gold and 63.0 g/t silver over a core length of 2.5 meters in ddh OCN-14-027

Dos Hermanos Strike Length Extended

Seven holes totaling 882.1 meters were drilled at the Dos Hermanos Prospect, four holes totaling 470.6 meters were also drilled at the northern strike extension of Dos Hermanos and four holes totaling 505.9 meters were also drilled at the southern strike extension at Dos Hermanos. The drilling completed has effectively doubled the strike length of the mineralized zone at Dos Hermanos to 225 meters.

Highlighted assay results from the Dos Hermanos north extension include the following:

- **0.81 g/t gold and 18.5 g/t silver over a core length of 24.5 meters, including**
2.57 g/t gold and 27.8 g/t silver over a core length of 5.5 meters in ddh OCN-14-022
- **0.82 g/t gold and 21.6 g/t silver over a core length of 29.5 meters, including**
5.13 g/t gold and 42.8 g/t silver over a core length of 2.0 meter in ddh OCN-14-024

Historically drilling at the Dos Hermanos Propect was impacted by low sample recovery in the breccia zones. In an attempt to improve core recovery, Oceanus switched from NQ to HQ to PQ3 core size, but 100% core recovery was not achieved. Oceanus will continue to seek measures to improve core recovery by controlled drilling with specialty muds and face discharge bits when drilling resumes. Drill results from the recently completed drill program are attached in a table as Appendix A.

Mr. Glenn Jessome, President and CEO of Oceanus, commented:

“We are beginning to define the down dip extension of the high grade ore shoot at the Santo Nino prospect. The new holes confirm the high grade mineralization cut in the 2013 discovery hole OCN-13-005 continues down dip towards the contact with the Lower Volcanic Complex. The strike extension at Dos Hermanos is significant. The widths and grades at Dos Hermanos have resulted in us beginning modelling to determine if the upper portion of the zone could be a starter pit. Our plans are to resume drilling at the exciting new Santo Nino gold prospect mid-October of this year.”

Fall 2014 Program

Following on the success of the summer 2014 drill campaign Oceanus will begin drilling again mid-October, 2014, with the first six to eight holes to test the down-dip extension of the Santo Nino high-grade ore shoot and in particular follow up the high-grade intercepts encountered in drill holes 5, 8, 26 and 27. A detailed structural mapping project will be carried out in the area of the Santo Nino ore shoot.

In October, 2014 a program consisting of geological mapping, prospecting and channel sampling will be undertaken along the 6 kilometer north-west trending fault to identify additional prospects. Oceanus will also be testing the other known gold prospects on the property including a trenching program at the Zanjas Prospect, where the Company’s geologists observed visible gold in outcrop (i.e. quartz breccia) last year.

La Lajita Property

The La Lajita Property comprises 12 mining concessions held under option located in the south-west corner of Durango State, Mexico, along the western flanks of the Sierra Madre Occidental. This area is recognized as an extremely prospective mineral belt for gold and silver deposits. Furthermore, this area is a virgin district having never been discovered or worked by the Spanish and there are no historic mining records. There are numerous pits, adits and small shafts that have been developed by local gambusinos during the 1900’s and artisanal mining in the area continues to this day.

Detailed geological mapping and channel sampling program completed by Oceanus has confirmed the presence of seven (7) gold-silver prospects along the La Lajita fault system which has been traced along surface for over three kilometers. These prospects from north to south are; La Fortuna, Esperanza, Santo Nino, Dos Hermanos, Mina la Guadalupe, Las Ratonas and the Cerro del Sol. At Mina la Guadalupe, gold mineralization has been exposed for 200 meters on surface in numerous small scale workings, and in one significant underground working, where the miners drifted in the high-grade gold mineralization 120 meters along strike.

Gold and silver mineralization at the Santo Nino prospect is associated with a 20 to 30 meter thick siliceous breccia occurring along a west dipping fault. The fault dislocates a largely felsic to andesitic sequence of tuffaceous rocks of the Upper Volcanic Complex. The gold bearing system at Santo Nino is hosted by a brecciated, maroon andesite that has two generations of gold-bearing quartz, a green siliceous breccia variety and a white quartz vein variety. The green siliceous breccia is typically auriferous with visible gold and is enveloped by a broader mineralized white quartz zone.

Lab Preparation and Assay

Oceanus samples are prepared and assayed by Activation Laboratories Ltd. (“Actlabs”). Actlabs is a CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005) accredited laboratory and independent of Oceanus. The sealed and tagged sample bags are turned over to ActLabs personnel at the site who transport them to the ActLabs facility in Zacatecas, Mexico. ActLabs crushes the samples and prepares 200-300 gram pulp samples with ninety percent of the pulp 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 3 grams per tonne are re-assayed using a gravimetric finish (Code 1A3-50). Silver is completed using

total digestion Code ME-4 acid procedure and over limits greater than 100 ppm are fire assayed using a gravimetric finish (Code 1A3-50). Copper analysis is completed using the total digestion Code ME-4 acid procedure. Gold screen metallic assays are completed using the Code 1A4-1000 procedure.

Quality Assurance/Quality Control and Data Verification

Quality assurance and quality control procedures include the systematic insertion of blanks, standards 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's quality assurance and quality control ("QA/QC") protocols.

David R. Duncan, P. Geo., a director of the Company, is the Qualified Person for Oceanus as defined under National Instrument 43-101. Mr. Duncan has reviewed the scientific and technical information in this press release.

About Oceanus Resources Corporation

Oceanus Resources Corporation is a gold exploration company run by a team of experienced mine finders that have successfully raised \$6.4 million over the past 18 months. Oceanus is advancing the La Lajita Property located in the Sierra Madre Gold and Silver Belt near Durango, Mexico.

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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 and reserves, exploration results, and future plans and objectives of Oceanus, are forward-looking statements that involve various risks and uncertainties. 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 are exploration risks detailed herein and from time to time in the filings made by Oceanus with securities regulators.

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Appendix A

2014 La Lajita Diamond Drill Hole Intersections									
TARGET	DDH #	Comment	From (m)	To (m)	Length* (m)	Au (g/t)	Ag (g/t)	EqAu60** (g/t)	Visible Gold
Santo Nino	OCN-14-008		98.8	126.8	28.0	2.08	25.3	2.50	
		<i>including</i>	113.3	126.8	13.5	4.13	37.2	4.75	
		<i>including</i>	116.9	125.8	8.9	5.92	46.1	6.73	
		<i>including</i>	121.3	124.1	2.8	14.23	66.9	15.34	VG
Santo Nino	OCN-14-026		73.6	99.6	26.0	3.13	22.3	3.50	
		<i>including</i>	82.6	93.1	10.5	7.42	34.5	8.00	
		<i>including</i>	88.9	93.1	4.2	16.27	57.4	17.23	
		<i>including</i>	88.9	91.6	2.7	23.89	74.5	25.14	VG
Santo Nino	OCN-14-027		79.9	105.2	25.3	1.50	17.4	1.79	
		<i>including</i>	80.9	87.8	6.9	4.52	31.4	5.04	
		<i>including</i>	82.1	84.6	2.5	11.80	63.0	12.85	VG
Santo Nino	OCN-14-009		134.1	145.6	11.5	0.36	16.9	0.64	
		<i>including</i>	135.1	136.6	1.5	1.12	32.3	1.66	
Santo Nino	OCN-14-010		149.7	164.1	14.4	0.29	9.3	0.44	
		<i>including</i>	155.2	164.1	8.9	0.38	10.0	0.55	
		<i>including</i>	162.3	163.3	1.0	2.48	23.0	2.86	VG
Dos Hermanos North	OCN-14-021		103.6	106.8	3.2	0.93	15.1	1.18	
Dos Hermanos North	OCN-14-022		96.6	121.1	24.5	0.81	18.5	1.12	
		<i>poor recovery</i>	96.6	102.1	5.5	2.57	27.8	3.04	VG
Dos Hermanos North	OCN-14-124		95.6	125.1	29.5	0.82	21.6	1.18	
		<i>including</i>	97.2	105.1	7.9	1.06	33.2	1.61	
		<i>including</i>	115.8	117.8	2.0	5.13	42.8	5.84	VG
Dos Hermanos North	OCN-14-025		111.6	116.6	6.0	1.46	27.8	1.92	
		<i>and</i>	121.1	125.1	4.0	0.45	11.1	0.64	
		<i>and</i>	144.0	150.1	6.1	0.80	40.3	1.47	
Dos Hermanos	OCN-14-012		99.8	102.0	2.2	1.03	30.8	1.49	VG
		<i>and</i>	112.6	114.6	2.0	1.57	30.0	2.07	
Dos Hermanos	OCN-14-013	<i>poor recovery</i>	78.1	85.0	6.9	0.54	25.7	0.97	
Dos Hermanos	OCN-14-014	<i>poor recovery</i>	76.0	84.2	8.2	1.54	27.8	2.00	
		<i>including</i>	80.5	83.2	2.7	4.32	52.7	5.20	
Dos Hermanos	OCN-14-015A	<i>poor recovery</i>	105.1	110.6	5.5	0.34	10.8	0.52	
Dos Hermanos	OCN-14-017		103.1	109.1	6.0	0.84	9.7	1.02	
		<i>including</i>	103.1	104.6	1.5	1.78	12.0	1.98	
Dos Hermanos South	OCN-14-016	<i>poor recovery</i>	74.6	79.9	5.3	0.26	10.5	0.43	
Dos Hermanos South	OCN-14-018		85.1	94.3	9.2	0.61	6.5	0.72	
		<i>including</i>	90.9	92.9	2.0	1.61	10.8	1.79	
Dos Hermanos South	OCN-14-019	<i>poor recovery</i>	103.1	107.1	4.0	0.08	10.4	0.25	

* The announced gold intersections are along the hole. Additional drilling will have to be done to determine the true thickness of the mineralized zones.

** EqAu60** = Ag grade/60 + Au grade