

NEWS RELEASE

**Oceanus Begins Third Drill Program at La Lajita
High Grade Gold Discovery in Mexico**

HALIFAX, NOVA SCOTIA – November 3, 2014 – Oceanus Resources Corporation (TSXV:OCN) ("Oceanus" or the "Company") announces that it has begun its third drill program at its La Lajita high grade gold discovery located in Durango State, Mexico.

Fall 2014 Exploration Program

Following on the success of the summer 2014 drill campaign (refer to Oceanus press release dated September 17, 2014) the current drill program will test the down-dip extension of the Santo Nino high-grade ore shoot, one of eight gold-silver prospects identified along the La Lajita fault system, and in particular follow up the high-grade drill intercepts detailed in the table below:

| <i>TARGET</i> | <i>DDH #</i> | <i>Comment</i> | <i>From (m)</i> | <i>To (m)</i> | <i>Length* (m)</i> | <i>Au (g/t)</i> | <i>Ag (g/t)</i> | <i>Visible Gold</i> |
|---------------|--------------|------------------|---------------------|-------------------|------------------------|---------------------|---------------------|-------------------------|
| Santo Nino | OCN-13-005 | | 66.6 | 86.6 | 20.0 | 7.09 | 48.8 | |
| | | <i>including</i> | 70.6 | 77.1 | 6.5 | 18.87 | 71.3 | VG |
| Santo Nino | OCN-14-008 | | 98.8 | 126.8 | 28.0 | 2.08 | 25.3 | |
| | | <i>including</i> | 113.3 | 126.8 | 13.5 | 4.13 | 37.2 | |
| | | <i>including</i> | 116.9 | 125.8 | 8.9 | 5.92 | 46.1 | |
| | | <i>including</i> | 121.3 | 124.1 | 2.8 | 14.23 | 66.9 | VG |
| Santo Nino | OCN-14-026 | | 73.6 | 99.6 | 26.0 | 3.13 | 22.3 | |
| | | <i>including</i> | 82.6 | 93.1 | 10.5 | 7.42 | 34.5 | |
| | | <i>including</i> | 88.9 | 93.1 | 4.2 | 16.27 | 57.4 | |
| | | <i>including</i> | 88.9 | 91.6 | 2.7 | 23.89 | 74.5 | VG |
| Santo Nino | OCN-14-027 | | 79.9 | 105.2 | 25.3 | 1.50 | 17.4 | |
| | | <i>including</i> | 80.9 | 87.8 | 6.9 | 4.52 | 31.4 | |
| | | <i>including</i> | 82.1 | 84.6 | 2.5 | 11.80 | 63.0 | VG |

In addition a program consisting of geological mapping, prospecting and channel sampling will also be conducted along the 6 kilometer north-west trending La Lajita fault system to identify additional prospects. Exploration to date has focused on a 3 kilometer portion of the fault system and has identified eight significant gold-silver prospects. Oceanus also plans to carry out a trenching program at the Las Zanzas Prospect, where last year the Company's geologists observed visible gold in outcrop (i.e. quartz breccia).

La Lajita Property

The La Lajita Property comprises 12 mining concessions (3200 ha) 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.

Oceanus' geological mapping and channel sampling has confirmed the presence of eight gold-silver prospects along the La Lajita fault system which has been traced along surface for over 6 kilometers. The prospects from north to south are; La Fortuna, Esperanza, Las Zanjas, Santo Nino, Dos Hermanos, Mina la Guadalupe, Las Ratones and 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.

Results from Annual Meeting of Shareholders

The annual and special meeting of the shareholders of Oceanus was held on September 30, 2014. Shareholders holding 10,920,907 shares of the company were present in person or by proxy at the meeting. Oceanus shareholders voted in favour of all items of business; election of directors, appointment of auditors, approval of the incentive stock option plan and approval of the issuance of shares for debt.

Grant of Incentive Stock Options

The Board of Directors has granted stock options to officers and employees to purchase 650,000 common shares of Oceanus. The exercise price of the stock options is \$0.40 per share. The stock options vest upon grant and will expire 10 years from date of grant.

Qualified Person

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 to explore and drill the La Lajita property located in the Sierra Madre Gold and Silver Belt in Mexico.

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