

# NEWS RELEASE

March 7, 2014

Trading Symbol: TSX-V: OCN  
Shares Issued: 43,146,362

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## Oceanus Resources Corporation Closes 1.3 Million Dollar Private Placement

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**HALIFAX, NOVA SCOTIA -- (March 7, 2014)** - Oceanus Resources Corporation ("Oceanus" or the "Company"), announces that it has closed a previously announced non-brokered private placement financing of \$1,315,000. The private placement comprises the sale of 6,003,622 common shares of the Company at a price of \$0.22 per share (the "Private Placement"). The common shares from this Private Placement will be subject to a 4 month hold period ending July 8, 2014. The proceeds from the Private Placement will be used for exploration of the La Lajita Gold Property located in Durango, Mexico.

Oceanus is advancing the La Lajita Gold Property located in the Sierra Madre Gold and Silver Belt, an epithermal, low-sulphidation gold prospect with considerable hematite and silica alteration hosted along a NW-SE trending breccia fault. Past work of sampling and mapping has demonstrated the fault structure is gold-bearing, has been traced over a strike length of 2 kilometers and remains open along strike in both directions. Diamond and RC drilling confirms the presence of high-grade gold at depth. The highlight result from the 2013 drill program **was 7.1 grams per tonne gold and 48.8 g/t silver over a core length of 20 meters** in diamond drill hole OCN-13-005 at a vertical depth of 80 meters (see Oceanus news release dated September 24, 2013).

The diamond drilling program for the La Lajita Gold Property, which is scheduled to begin in April, 2014, will test the lateral and down dip extensions of the high-grade gold structure down towards the contact with the lower volcanic sequence.

A 6% cash finders' fee of \$7,341.60 will be paid and 6% finders' warrants issued entitling the finders to purchase 33,370 shares of Oceanus. The finder's warrants are exercisable for 12 months from the closing date of the Private Placement at a price of \$0.30 per common share.

Oceanus also announces that the Company, in accordance with the terms of TSX Venture Exchange (the "Exchange") Policy 4.3 - Shares for Debt, will issue common shares of the Company at \$0.22 per share to settle outstanding debt in the amount of \$151,646.15. This issuance of common shares for debt is subject to the approval of the Exchange, disinterested shareholder approval if required and any other required regulatory approval.

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.

For further information: Richard Gordon, President, Oceanus Resources Inc., T: 902 441-6700

F: 902 446-2001

CAUTIONARY STATEMENT:

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. 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, 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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