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TARANIS RESOURCES INC.

Taranis to Explore Two Targets at Thor Deposit in 2021

Estes Park, Colorado, June 16, 2021 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO, OTCQB: TNREF] is providing an update on the Thor Project in Southeastern British Columbia.

Taranis will mobilize a core drill to the Thor property in preparation to undertake further exploration at Thor this summer. Two high-impact exploration targets are the focus of what could expand the deposit.

Ridge Target (Thor’s Ridge)

Taranis completed construction of a road to the Ridge Target, on the south side of Thor’s Ridge. A total of six drill holes drilled from two sites are planned totaling 1,200 m. These holes will test the Ridge Zone that is exposed in outcrop and previous drilling (Thor-101,104 & 110). There are several EM-37 conductors, one of which is associated with anomalous levels of antimony, zinc, and silver found in an area of jarosite alteration. Detailed description of the proposed drilling can be found at www.jjgmining.com/ridge-target.html

Intrusive Target

Taranis has also done considerable preparatory work in an area that hosts two magnetic anomalies that occur down dip of the Great Northern and Broadview mine area. This geophysical feature is seen as a potential source for the epithermal mineralization at Thor. The magnetic body appears to have been dissected into two parts by an east-west trending fault that occurs under Broadview Creek. The smaller northern magnetic anomaly is displaced 330 m to the west along the north side of Broadview Creek. The larger body south of Broadview Creek is about 500 m long in a north-south direction and 250 m wide in an east west direction. The source of the magnetic anomalies has never been identified, and several drill holes in this area (Thor-74 and Thor-121) that were surveyed using a downhole magnetic tool verified the presence of the off-hole anomaly.

Petrology and other geological sampling has shown contact metamorphic rocks exposed at surface, as well as mineralized intrusive dyke material that corroborate the interpretation of a blind intrusive body. An overview can be found here www.jjgmining.com/intrusive-target.html

About Taranis Resources Inc.

For additional information on Taranis or its 100%-owned Thor project in British Columbia, visit www.taranisresources.com

Taranis currently has 78,328,424 shares issued and outstanding (88,907,190 shares on a fully-diluted basis).

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