

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

Taranis to Complete Airborne Mag & EM Surveys at Thor

Estes Park, Colorado, January 31, 2022 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO, OTCQB: TNREF] is pleased to inform its shareholders on activities at its Thor Project in British Columbia.

Taranis has engaged Expert Geophysics of Newmarket, Ontario to complete helicopter airborne Mag/EM surveys on its 100%-owned Thor property. The primary objective of the survey is to map a large, buried magnetic body that occurs on the east side of the Thor deposit. Based on analogies with the world-famous Lepanto Cu-Au deposit, this geophysical feature is a prospective buried intrusive, and potentially the source of metals in the overlying Thor epithermal deposit. At Lepanto, this porphyry body contains most of the metals in the linked porphyry-epithermal deposit and was discovered in 1993 after four centuries of mining the epithermal part of the deposit.

John Gardiner, CEO states “Several years ago, we began to notice that the epithermal deposit at Thor showed a distinctive geometry peripheral to a large magnetic anomaly. This geophysical survey is important since it will map the subsurface geology at depths up to one (1) km deep down-dip of the epithermal deposit. This specific airborne system was selected because of its ability to map geologic formations and alteration haloes in the subsurface. In addition, it is also expected to provide additional targeting information for the newly discovered Thunder Zone at the north end of the deposit discovered in 2021 under a rockslide, and an area north of the deposit covered by a massive gossan highly enriched in nickel and cobalt. The extreme terrain at Thor makes use of a helicopter geophysical surveying essential to get good coverage over the area and provide accurate modelling of the subsurface geology. I am particularly excited to see the results of this survey because it is likely to provide the framework for a large precious/base metal deposit that includes a Source (*Intrusive/Porphyry*), Transport (*Thor Fault Zone*) and a Deposition site (*Epithermal Deposit*). Any, or all of these important parts of a hydrothermal system can be mineralized. Riding on the success of our 2021 drilling program that discovered the Thunder Zone at the northeast end of the deposit under a rockslide, we are now simultaneously embarking to explore for the potentially largest piece of the linked porphyry-epithermal deposit”.

Qualified Person and Quality Control

Exploration activities at Thor were overseen by John Gardiner (P. Geol.) who is a Qualified Person under the meaning of Canadian National Instrument 43-101.

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 78,995,090 shares issued and outstanding (87,182,090 shares on a fully-diluted basis).

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Per: John J. Gardiner (P. Geol.),
President and CEO

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