

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

Taranis Advances Thor 10,000 tonne Bulk Sampling Permit Application

Estes Park, Colorado, February 26, 2019 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is pleased to provide an update on mine development at its 100%-owned Thor deposit, located north of Trout Lake, British Columbia.

As part of the review process for the 10,000 tonne InLine Pressure Jig (“IPJ”) processing plant for bulk sampling, Taranis is reviewing proposals from Qualified Persons (“QP’s) in order to ensure exceptional design. These proposals will be focused on two areas of the plant operation. The first of these is engineering; qualified engineering personnel will modify and detail the site plan that is used to excavate and erect the processing plant, reviewing construction of the ancillary sites for water storage, diversion ditches, a Coarse Reject Storage Facility (“CRSF”) and a Tailings Storage Facility (“TSF”), which will store the host/waste rock once gold and sulfide concentrates have been removed. QP’s that work in the biology, water quality, and climate fields will review the project plan and make recommendations as required. These contractors will help to ensure that the Joint Environmental and Mining Application reviewed at the Southeast Mine Development Review Committee meets the standards required to plan and operate a successful mining operation in British Columbia.

Overview of the 10,000 tonne Bulk Sample

Taranis has committed to a tailored approach using new and promising technologies to mining the Thor deposit. Metallurgical testing of the main sulfide deposit at Thor demonstrated that a high-grade gravity pre-concentrate can be produced using inexpensive and environmentally-sound classical density media separation. When using the unique pressure-jig systems, ore can be crushed to ¾” in size onsite and processed to produce a gravity pre-concentrate and rejects. About 2/3 of the head material can be discarded onsite and is drastically reduced in acid rock drainage generating characteristics compared to the material’s natural state. Since the rejects are ¾” in size and dry, disposal does not pose the same risk as conventional fluidized tailings. The processing plant recycles about 95% of the process water and is comparatively simple in design.

This approach changes many of the traditional difficulties of mining at Thor, since the deposit occurs in rough terrain where it is difficult to manage any conventional tailings, in addition to the precipitation and snowfall common to the area. It also has the advantage of requiring minimal infrastructure onsite, using pre-existing offsite hydrometallurgical plants to upgrade the concentrates for sale to smelters. Should this approach prove successful, it could have major ramifications for many similar deposits that occur in similar terrain throughout Canada which have seen their development stymied by terrain and other conventional challenges.

Qualified Person

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.

Taranis is an exploration company focused on the development of its 100%-owned Thor project in southeast British Columbia. Its mandate is to recognize mineral deposits early in the exploration cycle that can be developed through intelligent exploration and business alliances. For additional information on Taranis or its Thor project, please visit our website at www.taranisresources.com.

Taranis currently has 64,843,067 shares issued and outstanding (77,376,733 shares on a fully-diluted basis).

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

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