

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

Taranis Makes Third Offer to MX Gold Corp.

Estes Park, Colorado, February 27, 2019 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is making significant progress with its Thor property, including the permitting of a 10,000 tonne bulk sample which will act as the trial run for full-scale production. One of many potential options for processing concentrates from the Thor Project is to utilize the long-dormant Max Mill & facilities to produce even higher-grade concentrates that could be sold to smelting facilities.

Repeated attempts to contact Dan Omeniuk, CEO of MX Gold Corp. have been made over the past eight months, but there has been no meaningful dialogue. Taranis believes that there is a viable path moving forward for both companies and their shareholders – and it is disappointed that this pathway to economic development in Trout Lake is apparently being ignored. In Taranis’s view, dormant mines and facilities such as tailings impoundments are best curated through responsible operation with active oversight and management.

Taranis has drilled over 250 holes on its Thor project and completed numerous metallurgical and environmental baseline studies to ensure long-term, sustainable production. Taranis hopes that MX Gold or one of its representatives will consider Taranis’s good faith offer(s) to purchase MX Gold’s subsidiary Forty-Two Metals, the owner of the Max Mill & facilities, so that both companies might capitalize on this opportunity to the benefit of each of their shareholders.

Qualified Person

Activities at Thor are 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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