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TARANIS RESOURCES INC.

Taranis Completes In-House Resource Estimates of Three Stockpiles and Two In-Situ Gold Occurrences at Thor - Uncovers a New Zone in the Footwall of the Thor Deposit Assaying 52.4 g/t Au, 1,542 g/t Ag over 2.04 m

Lakewood, Colorado, January 14, 2015 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to provide updates on its 2014 summer exploration activities at Thor. Field work was related to the delineation and documentation of two major sources of potential ore-feed at Thor, and involved data collection in three surface stockpiles and two in-situ sources of gold mineralization.

In addition, a previously known float occurrence of high-grade gold and silver mineralization known as the Gold Pit has been exposed in outcrop, and is a parallel zone of mineralization to the Great Northern Zone. This exposure proves the existence of parallel zones in the footwall of the Thor Deposit that remain completely unexplored.

Existing Stockpiles

The Broadview, Great Northern and True Fissure stockpiles are known sources of broken 'ore' at Thor. The three stockpiles have now been surveyed, trenched and systematically sampled to rigorous NI 43-101 standards. In addition, Taranis has completed In-House Resource Estimates ("IHRE's") as a prelude to undertaking a 10,000 tonne bulk sample from the Thor project. Since the data review has not been completed by an Independent Qualified Person, the tonnage and grade estimates cannot be released publicly. The following table summarizes the data that was collected from each of the three stockpiles that was used in completing the IHRE's.

Stockpile	No. Survey Stations	No. of Excavation Trenches	No. of Sampling Transects	No. of Panel Samples	Year of Mining & Stockpiling
True Fissure	225	5	61	82	1972
Broadview	109	2	16	29	1909-1910
Great Northern	48	1	13	63	Circa 1910

Stockpile surfaces were surveyed using an engineering transit and stadia in order to accurately ascertain the volumes. Excavator trenches were then completed across the stockpiles and the resulting cross-sections of the stock piles were subject to panel sampling on 2 m spaced intervals. The base of the stockpiles was measured from the trenches and the edges of the stockpiles using differential GPS.

The existing stockpiles are located close to major access roads on the property, and are readily accessible. In the summer of 2013, Taranis completed a number of environmental characterization studies that included acid-generation potential, pH surveys in/around the

stockpiles, and trace element dispersion plumes from the stockpiles. This data and findings were filed with the B.C. Department of Mines in 2014. The metallurgical characteristics of the stockpiles were evaluated in a metallurgical review by ALS Metallurgy in 2013 (Taranis News Release March 31, 2014).

Surface In-Situ Gold Occurrences

In addition to the stockpiles, Taranis has completed IHRE's of two gold zones that are located directly at surface called the SIF and SIF-Carbon gold zones. The following table outlines the exploration activity that was directed at each of these areas in 2014.

Gold Occurrence	No. Survey Stations	No. of Drill Holes	No. of Surface Panel Samples	No. of Drill Hole Samples	No. of Surface Panel Samples	No. Specific Gravity Determinations
SIF	126	16	100	115	15 (2m spacing)	42
SIF-Carbon	131	9	171	73	13 (3m spacing)	39

Both SIF and SIF-Carbon are now known to occur in an anticline structure that lies on top of the main Thor sulphide deposit. Gold has preferentially accumulated in this anticline and probably has been remobilized out of the main sulphide deposit that includes a broad background level of gold mineralization (~1 g/t Au).

The intervening 120 m between the SIF Carbon and SIF Zones remains unexplored, and it is known from surface mapping that there is an anticline feature in this area along the main stratigraphic contact buried at depth. The edges of the main sulphide deposit are enriched in gold, and move from Ag-Pb-Zn-Cu dominated in the core, to pyrite-Au-Ag dominated at the edge (SIF-Carbon) and finally into Au dominated on the extreme periphery (SIF).

Gold Pit Outcrop Sampling

Taranis completed four channel sample intervals across the newly uncovered Gold Pit occurrence perpendicular to the strike of the zone. These channel samples were spaced 1.5 m apart and covered the entire stripped outcrop exposure. The outcrop was exposed under about 3 m thickness of colluvium. The Gold Pit outcrop is particularly important since it contains a high content of precious metals, and it occurs 80 m west of the outcropping Great Northern Zone. The following table summarizes the results of 4 channel samples taken across the Gold Pit outcrop.

Line	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
1	0.00	1.64	1.64	14.3	254.9	0.99	0.52
2	0.00	2.04	2.04	52.4	1,541.8	1.39	0.08
3	1.16	2.06	0.90	3.9	4.0	0.01	trace
0	0.40	1.35	0.95	4.7	722.9	4.15	4.07

The Gold Pit outcrop is arguably one of most important discoveries made at Thor since it proves the existence of parallel zones west of the existing deposit. It also shows a correlation with a VLF conductor and soil geochemical anomaly that occurs for over 200 m strike length that

remains untested, and is entirely buried under thin colluvium cover. Several attempts to trench down to the target proved unsuccessful 50 and 100 m north of the Gold Pit and diamond drilling is the only way to test the target. It should be noted that none of the previous 152 drill holes completed at Thor have been drilled deep enough to intersect this horizon.

Quality Control and Analytical Procedures

Samples were analyzed by Acme Labs in Vancouver, Canada. Fire Assay was completed on a 30 g sample for gold ~~content, content~~ and the remaining analytical data was completed using ICP analytical methods. Silver content in excess of 100 g/t was determined using gravimetric methods.

All of the sampling and gold determinations are subject to a rigorous quality control program that includes the placement of standards and blanks a minimum of every tenth sample. WCM Minerals of Burnaby, British Columbia has been engaged to supply the quality control materials for the Thor Project.

Qualified Person(s) - Exploration activities at Thor were overseen by John Gardiner (P. Geol.) and James Helgeson (P. Geo.), each of whom is a Qualified Person under the meaning of Canadian National Instrument 43-101.

About Taranis Resources Inc.

Taranis currently has 45,800,316 shares issued and outstanding (56,875,316 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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