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TARANIS RESOURCES INC.

Taranis Outlines Advancement at Thor and Provides Update on NI 43-101 Resource Estimate

Lakewood, Colorado – April 30, 2013 – Taranis Resources Inc. (TSX-V: TRO) ("Taranis") is pleased to provide an update on the activities at its 100%-owned Thor project in British Columbia. In view of the importance of the Thor project to Taranis, the following measures have been undertaken:

- Filing a 5 year Notice of Work Application with the B.C. Government that will enable it to continue exploration on the project for the long-term.
- Application for a Special Use Permit for the road that accesses the Thor mine site from the town of Ferguson.
- Filing assessment work that will ensure that the Mineral Tenures will be held in good standing until at least 2017. These Mineral Tenures are in addition to 27 Crown Grants that cover the heart of the historic district, but cover a number of exploration targets vital to the expansion of the existing Ag-Pb-Zn-Au-Cu deposit.
- Compilation of exploration data that will enable it to identify future drilling targets outside of the area being considered in the NI 43-101 report referred to below and enable expansion of the existing sulphide resource.
- Collection and documentation of two metallurgical samples that will be used to provide further information about the metallurgy and recoveries of the mineralized material.
- Recognizing the importance of the Thor deposit, the Government of British Columbia is considering conducting further geological work at Thor and in the vicinity.
- Roscoe Postle Associates Inc. ("RPA") is nearing completion of a NI 43-101 report, the results of which will be made public when they become available. A considerable amount of work has been completed over the past 8 months assessing the specific gravity of the deposit, as well as check-assaying of the core samples. The NI 43-101 report will use criteria examining open-pit and underground mining, since most of the known mineralization occurs within 100 m of surface.

Recent exploration work has identified six sizeable targets/zones that have the potential to make Thor into a viable, stand-alone operation. With the exception of the Scab Zone, these targets are outside of the known areas of mineralization that will be summarized in the upcoming NI 43-101 report, and represent folded repeats of the known sulphide mineralization, faulted continuations, or entirely new targets. Summaries of these targets are shown on the Taranis website www.taranisresources.com

Since acquiring Thor in 2007, Taranis has assembled a solid geological model for the Thor deposit, and is fortunate to have systematically drilled the known sulphide Resource. Based on this knowledge and other exploration, Taranis has been able to identify solid geological targets outside of the NI 43-101 Resource area. Some of the bedded sulphide zones could extend over a km to the north, and there appears to be a parallel zone of sulphide mineralization to the west found on the west side of the Thor Antiform. There are also high-grade gold occurrences ("SIF") that occur in late-stage structures flanking the sulphide deposit which have never been drilled/trenched and which should add substantive value to the overall deposit.

While drilling and trenching programs were completed in 2007/2008 immediately after Taranis acquired the property, the capital markets were not suitable for financing large drilling programs in recent years. Consequently, in the past 2 years Taranis has focused on quantifying the existing Resource despite knowing it is considerably larger than has been drilled, and has focused on finding other targets that are expected to add to the Resource base with continued drilling. When the capital markets show signs of improvement, Taranis will aggressively drill the remaining zones in anticipation of adding to the existing Resource.

About Taranis Resources Inc.

Taranis Resources Inc. currently has 35,874,989 shares issued and outstanding (43,553,324 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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