FOR IMMEDIATE RELEASE
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Taranis Summarizes 2018 Drilling and Identifies Two Volcanic Dome Complexes at Thor

Estes Park, Colorado, January 3, 2019 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] updates activity related to its 100%-owned Thor project. This News Release summarizes the 2018 drilling exploration activity completed in an area between the Broadview and Great Northern Mines and reports on recent geological modeling of the deposit that have modeled the geology and metal zonation of the deposit (see www.taranisresources.com for some of the results).

Exploration Drilling at the South End of the Thor Deposit

2018 drilling (28 drill holes, including one lost hole) was completed in an area of Broadview Creek where topographic erosion has deeply dissected the Thor deposit and exposed the underlying "roots" of the main Thor deposit. The initial drill results for the summer of 2018 were reported August 20, 2018 and included drill holes Thor-182, Thor-184 and Thor-185 that encountered typical high-grade silver, gold and base metal mineralization at Thor. Analytical data now includes indium which was found to occur in zinc-rich portions of the main Thor deposit.

Two Different Mineralized Geological Domains at Thor

In the early 1900's and 1930's underground exploration was completed at Thor in the Broadview main adit (233 m adit) and the Morgan Tunnel (634 m adit) topographically below the known Broadview, Great Northern and True Fissure deposits. These adits were used to explore the deposit at depth and to provide a haulage drift for extracting ore from the overlying high-grade deposits. Both adits are currently inaccessible but limited historical data available indicates that both tunnels intersected a tabular tectonic zone dipping moderately to the northeast (~50^0) that hosts low-grade mineralization in contrast to the overlying high-grade Thor deposit. The 2018 drilling has documented this transition from the overlying higher-grade mineralization into the underlying lower-grade material in the area between the Broadview and Great Northern Mines, and the ore types are designated Type 1 and Type 2 respectively.

Type 1 - Main Thor Deposit, including Gold Pit

The higher-grade portion of the Thor deposit occurs within and above a prominent "keel" or synclinal fold structure that is largely confined to primary bedding along a contact between the underlying Sharon Creek Formation and the overlying Broadview Formation. The deposit is parallel to fold plunges and a pronounced lineation. Arguably the most important discovery of the 2018 exploration is that all the higher-grade material occurs up-dip of a feature known as the BT intrusive that is a Carboniferous-age volcanic pile/intrusive complex and has major geometric controls on the Thor deposit.

Hole	From (m)	To (m)	Length (m)	Silver (g/t)	Gold (g/t)	Cd (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Indium (ppm)

Thor-182	15.94	18.32	2.38	149.1	0.24	117.9	0.08	2.32	3.40	0.67
Thor-184	64.32	65.08	0.76	211.0	0.21	3.3	0.09	0.01	0.02	0.02
Thor-185	9.69	12.50	2.81	61.6	0.12	117.1	0.23	2.28	3.77	0.61
Thor-186	43.65	44.72	1.07	40.7	0.25	371.3	0.08	0.86	6.05	0.44
Thor-197	51.11	52.12	1.01	216.0	0.25	195.7	0.84	2.60	3.69	1.05

Four short holes were completed around the Gold Pit zone that attempted to trace high-grade gold and silver mineralization found in channel sampling at surface. Two very short holes (Thor-204 (32m) & Thor-205 (14m) failed to intersect the zone, but two of the deeper holes were successful in extending the zone and are related to a fold structure found at surface plunging steeply to the southeast.

Hole	From (m)	To (m)	Length (m)	Silver (g/t)	Gold (g/t)	Cd (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Indium (ppm)
Thor-184	12.04	14.45	2.41	4.9	3.81	4.9	0.01	0.03	0.10	0.13
Thor-203	6.46	11.58	5.12	270.9	0.36	61.2	0.18	0.66	0.20	0.38

Type 2 - Underlying Zone

The remaining drill holes intersected a variety of mineralization that occurs in the keel portion of the deposit. Although much lower-grade in contrast to the main Thor deposit, this area includes extensive low-grade gold mineralization that has never been explored in detail at Thor. Additional information pertaining to the drilling can be found on the Taranis website.

Hole	From (m)	To (m)	Length (m)	Silver (g/t)	Gold (g/t)	Cd (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Indium (ppm)
Thor-188	62.09	65.54	3.45	61.8	0.16	15.2	0.49	0.25	0.19	0.13
Thor-191	72.24	74.22	1.98	35.5	0.06	58.1	0.24	1.17	1.11	trace
Thor-193	35.27	42.18	6.91	6.0	0.27	14.3	trace	0.14	0.20	trace
Thor-194	60.56	79.86	19.30	2.0	0.21	2.9	trace	trace	trace	trace
Thor-209	59.74	68.88	9.14	0.4	0.36	13.4	trace	trace	0.16	0.12

Volcanic Dome Hosted Mineralization

Recent 3D modeling has shown the presence of at least at least two large volcanic domes at Thor, all of which are spatially related to known precious-base metal deposits. These features contain volcaniclastic-sedimentary rocks of the Jowett Formation and include a distinctive rock referred to as “Green Tuff” and “Grey Porphyry” at Thor. Drill hole Thor-193 identified mineralization directly within intrusive rock of diorite composition.

These largely unexposed volcanic domes have been named for their respective locations between the Broadview-True Fissure Creeks (“BT”) and the True Fissure-Mt. Goat Creeks (“TG”), and form areas of positive topographic relief at Thor owing to their resistant weathering. It is interesting to note that the TG volcanic dome is spatially related to the Blue Bell Deposit and is a major exploration target at Thor (Ridge Target).

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. Samples are taken under the direction of qualified geologists. Core is sawed onsite and one-half is retained for reference and further analytical work including specific gravity determinations. Samples of the other half are delivered by Taranis via courier to MS Analytical Labs in Langley, British Columbia. MS

Analytical Labs is an ISO 9001:2008 certified analytical laboratory. Taranis inserts standards every 10th sample for quality control in addition to the stringent internal checks completed at MS Analytical. Samples are dried, crushed, split and pulverized. Analysis for silver, copper, lead, zinc and related trace elements was done by modified aqua regia digestion with ICP finish, and gold by 30-gram fire assay with ICP finish.

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 XX,XXX,XXX shares issued and outstanding (XX,XXX,XXX shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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