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TARANIS RESOURCES INC.

Taranis Completes Initial Government Review of Thor Mine Development Plan

Estes Park, Colorado, January 15, 2019 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] has completed its second round of consultations with British Columbia’s governmental permitting agencies (Southeast Mine Development Review Committee “SEMDRC”) regarding the upcoming 10,000 tonne bulk sample from its 100%-owned Thor project. Representatives from the Ministry of Energy, Mines and Petroleum Resources, Ministry of Forests, Lands, Natural Resources Operations and Rural Development and Ministry of Environment and Climate Change participated in the meeting along with Taranis’ President & CEO, John Gardiner.

Taranis has outlined a three-step approach to achieve full-scale commercial production from its 100%-owned Thor deposit. Phase 1 was completed in 2017, and Phase 2 is well into the permit review phase by the SEMDRC. Successful execution of Phase 2 is intended to quickly transition into full-scale commercial production of the in-situ polymetallic resource. Taranis has conducted the permit review under a full-scale Joint Application-IRT that is procedurally identical to permitting a commercial mining operation. Baseline environmental, geochemical, water, and other data has already been collected for phase 2; this is expected to fast-track Phase 3 permitting.

Taranis’ approach to developing Thor is unique in British Columbia and will use onsite ore pre-concentration to produce dramatically enriched mineral concentrates. Concentrates can be further upgraded offsite at any number of hydrometallurgical facilities. This gravity-based process is minimally invasive to the area and is nearly 100% effective at removing the minerals of value. The elimination of dependence on nearby infrastructure in downstream processing dramatically changes or entirely eliminates existing impediments to development of this substantial and expanding Resource. The method will also minimize the capital requirements of mining the deposit, greatly reducing need for onsite infrastructure.

Two prior attempts at mining the deposit in the 1920’s and 1970’s were encumbered by both logistical and processing problems, and Taranis’ test work has shown that these constraints can largely be overcome using this new technology. Gravity pre-concentration also has the added benefit of reducing the mining cut-off grade by allowing lower-grade material to be processed and upgraded at its source location, and this is being incorporated into ongoing Resource estimate development plans. The Phase 2 bulk sample will produce approximately 3,300 tonnes of saleable silver, lead, zinc, and gold concentrates, but the primary value will be the testing of stockpiled material from these prior mining events in order to fully prove the concept of pre-concentration. Taranis is creating a scientific foundation for long-term scalable success using the best available technology – and Phase 2 will yield a wealth of data pertaining to other valuable metals present in drilling assays, such as indium.

Taranis has been exploring the deposit since 2007 and has considerably expanded the Resource to a deposit beyond 1.5 km in strike length. New gold finds associated with the main polymetallic resource have added significant value to this notable BC mining interest.

Qualified Person

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.

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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