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TARANIS RESOURCES INC.

Taranis to Undertake Airborne Geophysical Survey at Naakenavaara, Finland

Lakewood, Colorado, February 22, 2011 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] has entered a contract with SkyTEM to fly a detailed electromagnetic and magnetic survey over its district-scale Naakenavaara property, Finland.

Copper, gold, cobalt and nickel mineralization at Naakenavaara occur along the edge of a large syncline structure that plunges to the southeast at a shallow angle, and is related to either massive sulphide or disseminated sulphide at that contact. Previous ground geophysical work completed by Taranis has shown a strong correlation between electromagnetic anomalies and mineralization, but the electromagnetic work done to date is only capable of shallow depths of penetration.

The prime objective of the survey is to identify large massive sulphide targets that are buried in the center of the syncline within an area that is over 6 km². Taranis has assembled abundant geological data that suggest that there is potentially a large massive sulphide target in this area.

John Gardiner, President and CEO of Taranis comments "notwithstanding the very significant mineralization Taranis has identified along the north side of the Naakenavaara Syncline in the OKI, MIGI, CHIISAI and other zones, we feel that we have an outstanding opportunity for the discovery of a large massive sulphide deposit within the Naakenavaara Syncline. Using this exploration strategy, the Naakenavaara Project has the potential of hosting a much higher-grade deposit in conjunction with the known extensive lower grade disseminated material".

Winner of the Cordilleran Roundup Drawing

Congratulations to Bonn Coyuco, a full time international undergraduate in Earth Science at Simon Fraser University. Bonn also serves as the External Organization Representative for the undergraduate Earth Science Student Union of Simon Fraser University.

About Taranis Resources Inc.

Taranis currently has 26,823,260 shares issued and outstanding (36,857,260 shares on a fully-diluted basis).

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Per: John J. Gardiner (P. Geol.),
President and CEO

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