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Taranis to Conduct Exploration Focused to Increase Size of Existing NI 43-101 at Thor

Lakewood, Colorado, May 6, 2014 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] Board of Directors has approved a budget to conduct exploration this summer with the objective of increasing the size of the existing NI-43-101 Resource at Thor. Taranis has outlined five phases it plans to undertake to Permit Thor (see Taranis News Release December 11, 2013) and this will constitute a continued evolution along the permitting path. Owing to a budget surplus after the metallurgical phase, the mechanical excavation part of the exploration program is already in place. The exploration has already been permitted under a Notice of Work Application and includes mechanical excavation, sampling and plugger drilling.

There are two Targets that are being further excavated and explored:

Gold Target: Taranis has compiled surface outcrop grab sampling in an area that measures 500 m by 100 m that also includes panel sampling done on the SIF Zone during summer 2013 and has concluded that there is an excellent opportunity for the development of a high-grade gold Resource in that area ("Gold Target"). Metallurgical and other data collected from the SIF sampling in 2013 indicate that this may be a completely separate deposit that lies in the footwall and adjacent to the Ag-Pb-Zn-Au-Cu deposit. The Gold Target has been given high priority for the following reasons:

- 1) High gold content (Head Grade of 15.3 g/t Au in the metallurgical testing).
- 2) Simple mineralogy (gold and quartz) that laboratory testing has shown it to be non acid-generating.
- 3) Excellent metallurgy (75% recovery by gravity, and 95% by flotation) making it a low cost, high revenue production option when staged with more capital intensive sulphide mining at Thor.
- 4) Low-cost mining prospect due to sub-cropping nature and flat-lying geometry of the zone (open pitable).

Scab Zone: The existing NI 43-101 Resource at Thor is contained entirely within the sulphide portion of the deposit. Economic beneficiation of this Ag, Pb, Zn and Au ore would require additional infrastructure including crushing, grinding and flotation. Portions of the sulphide deposit between the Blue Bell and True Fissure Zone remain un-drilled, and these will be further evaluated in 2014 with the objective of augmenting the existing NI 43-101 Resource.

John Gardiner, President and CEO of Taranis states "Our production prospects at Thor would be greatly enhanced if we are able to build a high-value gold Resource that would "kick-start" the deposit with minimal Capital Expenditure. Mining of the gold zone could provide the transitional revenue stream to bring the sulphide deposit into production and fund the more costly infrastructure that is required to mine the existing sulphide Resource. At the same time, we are cognisant of the necessity to increase the tonnage within the sulphide Resource at every opportunity, and need to conduct the infill drilling on the Scab Zone."

Qualified Person

This News Release was prepared and reviewed by John Gardiner (P.Geol.), a Qualified Person under the meaning of Canadian National Instrument NI 43-101.

About Taranis Resources Inc.

Taranis currently has 42,124,989 shares issued and outstanding (52,379,989 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geol.),
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