

FOR IMMEDIATE RELEASE

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TARANIS RESOURCES INC.

Taranis Extends High-Grade Silver and Cu-Pb-Zn in Newly Discovered Great Northern Middle & Lower Zones, Including 194 g/t Silver & 14.22% Combined Cu+Pb+Zn over 2.75 m

Lakewood, Colorado, September 14, 2016 – Taranis Resources Inc. (the "Company") [TSX.V: TRO] is pleased to announce that the results of a follow-up NQ drill hole that was designed to test the down-dip continuation of two new zones found under the existing Great Northern deposit at its 100%-owned Thor Ag-Ag-Pb-Zn-Cu deposit in British Columbia.

Newly Discovered Great Northern Middle and Lower Horizons, Thor Deposit (Holes Thor-171 & Thor-172)

The following table shows the results from drill hole Thor-172 (-65 degrees) that was drilled under drill hole Thor-171 (-50 degrees) east of the Great Northern Mine. The drill hole intersected the zones normal to the dip of the zones and approximates their true thickness.

Hole No. & Zone	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Cu (%)	Lead (%)	Zinc (%)	Cu+Pb+Zn Combined (%)
Thor-172 GN Middle	37.70	40.75	3.05	237.7	0.27	0.14	1.08	2.09	3.31
Thor-172 GN Lower	62.71	67.36	2.75	193.5	0.17	0.27	3.89	10.06	14.22

For comparison purposes, the intersection for Drill Hole Thor-171 described in more detail in a News Release (Sept. 9th, 2016) is shown below:

Hole No. & Zone	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Cu (%)	Lead (%)	Zinc (%)	Cu+Pb+Zn Combined (%)
Thor-171 GN Middle	34.02	36.27	2.25	683.8	0.53	0.3	4.4	4.5	9.2
Thor-171 GN Lower	64.92	65.68	3.04	229.6	0.27	0.1	2.6	3.8	6.6

Taranis has now completed a number of holes in this area of the deposit and will continue to report the results as they become available. The company has also posted a cross-section on www.taranisresources.com that shows the location of the zones relative to the main Great Northern Zone, and will update this frequently.

John Gardiner, CEO of Taranis Resources Inc. comments “Thor-172 was successful in extending the high-grade intercepts in the discovery hole Thor-171 for the Great Northern Middle and Lower zones. This shows that the zone has a moderate dip to the northeast similar to the Main Great Northern Zone, and these zones form three parallel zones each separated by about 30m. The occurrence of multiple parallel zones under the known Thor deposit has tremendous implications for the continued growth of the deposit, and the configuration of the zones is certainly amenable using low-cost, open pit mining”.

Qualified Person(s)

John Gardiner (P.Geol.) and Jim Helgeson (P.Geo.) are the Qualified Persons on the Project. Samples are taken under the direction of qualified geologists. Core is sawed on-site and one half is retained for reference and further analytical work including specific gravity determinations. Samples of the other half are delivered by the Company via courier to MS Analytical Labs in Langley, British Columbia. MS Analytical Labs is an ISO-9001:2008 certified analytical laboratory. The Company 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 and 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 currently has 49,766,116 shares issued and outstanding (56,066,116 shares on a fully-diluted basis).

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

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