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TARANIS RESOURCES INC.

Taranis Samples 14.0 m of 9.40 g/t Au and 451 g/t Ag at Surface in New Gold-Silver Zone at Thor

Lakewood, Colorado, November 3rd, 2014 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce the discovery of a new gold zone at Thor.

SIF Carbon Gold Occurrence ("SIF Carbon")

SIF Carbon was found during a routine surface grab sampling program and in summer 2014 was mechanically excavated, power washed, mapped and panel sampled. SIF Carbon and the accompanying high-grade SIF Zone located 180 m to the northwest are not included in the existing NI 43-101 Resource Estimate at Thor, but are rapidly defining a much larger gold-bearing target in the previously identified Scab Zone that has never been drilled owing to the steep topography.

This gold occurrence is considerably different than the main SIF outcrop. It exists with disseminated to massive pyrite, and is located up-dip and northwest of the True Fissure portion of the Thor deposit. SIF Carbon also has significant silver content, but hosts only minor amounts of base metals.

Surface Panel Sampling

A total of 14 surface panel sampling lines spaced 3.0 m apart were completed over the occurrence. Line 0 is located at the northwest end of the zone, and line 13 at the southeast end. The gold-bearing zone extends at least 39 m. The follow table highlights the results of the surface sampling:

Line	Width (m)	Au (g/t)	Ag (g/t)
0	6.0	1.44	163
1	2.0	2.69	590
2	14.0	9.40	451
3	10.0	5.42	156
4	12.0	7.20	461
5	10.0	5.37	277
(plus)	4.0	2.77	80
6	10.0	4.56	161
7	4.0	2.99	314
(plus)	8.0	2.15	87
(plus)	2.0	2.61	14
8	12.0	2.32	91
9	4.0	1.14	13
11	10.0	4.40	143
12	10.0	2.55	102
13	4	2.07	86

Taranis also completed 8 diamond drill holes in the SIF Carbon Zone, the results of which will be made available when the analytical data has been received and compiled. The sampling was completed to rigorous NI 43-101 standards and the SIF Carbon Zone will augment the existing NI 43-101 Resource at Thor.

Gravity Separation Testing

Taranis has completed gravity separation tests of the material found at SIF Carbon, and the tests have been successful in producing a gold-silver-pyrite concentrate that could be easily transported offsite for gold extraction. All of the gold and silver accompanies pyrite and other sulphide minerals at SIF Carbon. Further details of these tests will be published when available.

Quality Control and Analytical Procedures

Samples were analyzed by Acme Labs in Vancouver, Canada. The samples were prepared using method M150 that produces two size fractions for analysis (one +150 Mesh “Plus” and the other-150 Mesh “Minus”). 150 Mesh corresponds to approximately 0.105 mm. The Plus fraction is analyzed in its entirety with gravimetric finish and is reported as +Au. The minus fraction is analyzed by fire assay with AA finish and is reported as –Au. – Au fractions that exceed 10 ppm Au are re-analyzed using a 30 gram fire assay.

All of the sampling and gold determinations are subject to a rigorous quality control program that includes the placement of standards and blanks a minimum of every tenth sample. WCM Minerals of Burnaby, British Columbia has been engaged to supply the quality control materials for the Thor Project.

Qualified Person(s)

Exploration activities at Thor were overseen by John Gardiner (P. Geol.) and James Helgeson (P. Geo.), each of whom is a Qualified Person under the meaning of Canadian National Instrument 43-101.

About Taranis Resources Inc.

Taranis currently has 43,849,989 shares issued and outstanding (55,079,989 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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