

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
 14247 West Iliff Avenue
 Lakewood, Colorado
 80228-5421

www.taranisresources.com



TARANIS RESOURCES INC.

Taranis Outlines Widespread High-Grade Gold Mineralization in Drill Holes Peripheral to Existing Ag-Au-Pb-Zn-Cu Resource

Lakewood, Colorado, November 20, 2014 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce results from ongoing exploration at its 100%-owned Thor silver-gold-lead-zinc-copper deposit located 8 km north of Trout Lake, British Columbia.

Gold occurs in an area that is peripheral to the existing NI 43-101 Resource at Thor, and occurs within the zoned mineral deposit. The zonation goes from massive base metal sulphides in the core of the deposit, to massive pyrite-quartz and finally into massive quartz. The latter two zones are highly enriched in gold, and portions of these zones were tested in 2014.

Two test areas were drilled in the summer of 2014 using a small core drill that produced EW-size core, and the drilling was limited to areas that had no soil cover. Hole depth was also limited to maximum 6 m, and consequently the drilling did not fully delineate either the SIF or SIF Carbon zones. Sixteen holes were completed in vicinity of the SIF Zone and eight holes were completed in the SIF Carbon Zone.

SIF Zone Highlights:

Previous surface sampling in the SIF Zone has outlined extensive high-grade gold mineralization (Taranis News Release October 20, 2014) including 30.59 g/t Au over 17.55 m. The following table shows the results of the packsack drilling on the SIF zone where visible gold occurs in iron-oxide stained quartz and exhibits a gold high-nugget effect. The SIF Zone geometry has three-dimensional continuity and forms a tabular, dome-shaped outcropping at surface. Although SIF lacks any pyrite, the gold is accompanied by anomalous levels of silver indicative of its relationship to the pyrite-quartz variety of gold mineralization seen in the SIF Carbon Zone. Drill holes 3, 8, 9, 13 and 16 were drilled outside of the gold zone and yielded no significant results. Holes are marked with an asterisk where visible gold was noted.

Summary of SIF Gold Intercepts

Drill Hole	Au (g/tonne)	Thickness (m)	Hole Depth (m)
SIF-1*	10.8	1.77	3.11
<i>Includes</i>	38.6	0.40	
SIF-2	1.8	1.92	3.51
SIF-4*	14.8	0.79	3.23
<i>Includes</i>	34.3	0.34	
SIF-5	9.65	3.41	3.41
<i>Includes</i>	24.00	0.88	
SIF-6	7.73	1.80	3.05

	<i>Includes</i>	29.2	0.31	
SIF-7		4.2	0.61	3.57
SIF-10*		10.3	1.07	3.87
	<i>Includes</i>	29.9	0.30	
SIF-11*		45.15	1.31	3.60
	<i>Includes</i>	105.5	0.31	
SIF-12		2.41	3.63	3.84
	<i>Includes</i>	30.9	0.27	
SIF-14		8.92	1.89	1.89
SIF-15		14.66	1.34	1.80

SIF Carbon Zone Highlights:

The following table shows the results of the core drilling on the SIF Carbon Zone. In contrast to the SIF Carbon Zone, silver constitutes an important part of the mineralization.

Summary of SIF Carbon Gold-Silver Intercepts

Drill Hole	Au (g/tonne)	Ag (g/tonne)	Thickness (m)	Hole Depth (m)
SIF-20	3.51	74.6	4.75	4.75
SIF-21	6.47	110.6	0.46	1.58
SIF-22	9.20	174.0	0.36	3.66
SIF-23	2.18	63.0	3.26	5.49
SIF-24	3.45	567.6	0.94	1.86
SIF-26	3.12	73.2	0.76	5.09
SIF-27	3.66	99.6	0.33	3.90

SIF-25 did not hit any significant values. The SIF Carbon zone occurs directly at surface and is known to extend for considerable distance down-dip and along strike (>100 m) from previous exploration surface grab sampling.

Discussion of Results

Drilling and sampling was completed to NI 43-101 standards and it is expected that Taranis will complete a Resource Estimate on these two areas in preparation for undertaking a bulk sample in 2015. Three surface stockpiles have also been sampled and surveyed to NI 43-101 standards and are also being considered for bulk sampling. Further details on these stockpiles will follow in a subsequent News Release.

John Gardiner, President and CEO of Taranis states “At Thor, almost 100% of the precious and base metal value occurs in less than 12% of the in-situ Resource. Metallurgy has shown that this key percentage of the deposit is potentially amenable to gravity recovery without the need for a high-cost flotation plant. Gravity concentration could produce gold bullion directly on-site in the case of the SIF Zone, or a high-grade gold-silver pyrite concentrate for off-site smelting from the SIF Carbon Zone. An initial shaker table test from the SIF Carbon Zone yielded a sulphide concentrate that graded 512.4 g/t Au and 540 g/t Au. This method also holds promise in extracting the Ag-Pb-Zn-Au-Cu from the main Thor sulphide deposit, and consequently Taranis has sampled and documented these stockpiles to NI 43-101 compliance. Another consequence of gravity concentration is that it reduces the mining footprint on the property, and the capital and

infrastructure required is minimal. The initial bulk sample on the property would be taken from the SIF, SIF-Carbon, and the Broadview, Great Northern and True Fissure stockpiles. This could generate a significant cash flow at Thor and would be very useful in understanding the much larger in-situ Resource at the Thor Deposit.”

Quality Control and Analytical Procedures

Drill core samples and gravity concentrates were analyzed by Bureau Veritas Commodities Canada Ltd. in Vancouver, Canada. The samples were analyzed for gold content using a conventional 30 gram fire assay with an AA finish. Other elements were analyzed using ICP aqua regia 30 element analysis.

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 supplied 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 (55,379,989 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

For further information contact:

John Gardiner
14247 West Iliff Avenue
Lakewood, Colorado
Phone: (303) 716-5922
Cell: (720) 209-3049
johnjgardiner@earthlink.net

George Kent
Suite 1406, 130 Carlton Street
Toronto, Ontario
Phone: (416) 323-0783
Cell: (416) 697-0783
georgerkent@sympatico.ca

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

This News Release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond its control, and actual results may differ materially from expected results.