

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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**TARANIS RESOURCES INC. ANNOUNCES PRIVATE PLACEMENT**

Estes Park, Colorado, June 8, 2023 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO, OTCQB: TNREF] announces a non-brokered private placement offering (the “Offering”), to consist of the sale of up to 7,600,000 units at a price of \$0.11 per unit, to raise gross proceeds of up to \$836,000. Each unit will consist of one common share and one share purchase warrant, with each warrant to entitle the holder to purchase one additional common share at a price of \$0.15 for a period of three years from closing. (The participants in the Offering will also be granted the right of refusal to participate in a subsequent financing on a pro rata basis in the event the exploration permit is issued by the BC Ministry of Energy, Mines and Low Carbon Innovation, as applied for in August 2022 – see the Taranis news release dated May 31, 2023. This subsequent financing, which would be subject to regulatory acceptance, would be targeted to raise approximately \$2,000,000 to fund the expenses and drilling costs associated with drilling the porphyry target identified at the Thor project, as well as ongoing overhead and administrative expenses through 2025. It is anticipated that this subsequent financing would be priced at \$0.20 per unit or such greater price as provided for in the Policies of the TSX Venture Exchange, with each unit to consist of one common share and one share purchase warrant, with each warrant to entitle the holder to purchase one additional common share at a price of \$0.27, or such greater price as provided for in the Policies of the TSX Venture Exchange, for a period of three years from closing. Additional information regarding the status of Taranis’s application for this exploration permit will be provided as it becomes available.)

The proceeds from the Offering, which is subject to regulatory acceptance, will be used for further exploration at the Company’s Thor project in southeastern British, and for general working capital purposes.

All securities issued pursuant to the Offering, including any shares that may be issued pursuant to the exercise of the share purchase warrants, will be subject to a hold period in Canada of four months plus one day from closing.

About Taranis Resources Inc.

Taranis Resources Inc. is a well-positioned exploration company that is exploring and developing its 100%-owned Thor precious-base metal project in British Columbia. Taranis has drilled over 250 drill holes on the project, defining a near-surface epithermal deposit that is over 2 km long. Taranis refers to the epithermal trend as the “Trunk”, invoking the anatomy of an elephant to portray the connection of the epithermal deposit to the underlying Jumbo and Horton intrusive targets.

Qualified Person

Exploration activities at the Thor project are overseen by John J. Gardiner (P. Geo.), who is a Qualified Person under the meaning of Canadian National Instrument 43-101. John J. Gardiner is a principal of John J. Gardiner & Associates, LLC which operates in British Columbia Firm Permit Number 1002256.

For additional information on Taranis or its 100%-owned Thor project in southeastern British Columbia, visit www.taranisresources.com

Taranis currently has 85,937,104 shares issued and outstanding (93,012,104 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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