

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
 681 Conifer Lane
 Estes Park, Colorado
 80517

www.taranisresources.com



TARANIS RESOURCES INC.

Taranis Produces Gold Gravity Concentrates at Thor

Estes Park, Colorado, February 20, 2018 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO] is pleased to update activity related to its 100%-owned Thor project.

Gold Concentrate Upgrading from Gold Pilot Plant

Met-Solve Laboratories Inc. has provided the final results of its metallurgical test work of the Super Concentrates and Concentrate products from the 2017 Gold Pilot plant. Work consisted of processing the field concentrates and upgrading them through a variety of methods including sieving, re-tabling and magnetic separation. The products obtained during the analysis were assayed and the gold recovered, and this enabled a mass calculation to be completed that summarizes the overall grade of the products and the recoveries. The mass balance sheets are posted at www.taranisresources.com

The following table summarizes the results of the Gold Mass Balance on the Super Concentrates and Concentrate products derived from the Mt. Baker processing plant in the summer of 2017. Additional information is available on the website:

Gold Pilot Plant Product	Mass Distribution of Feed Material (%)	Gold Grade (g/t)
Super Concentrate (no upgrade tabling)		
Calculated Feed Grade	100	9,398
-0.85 mm (1)	25.6	31,587
+0.85 m – 3.35 mm (2)	15.0	8,645
Total Percent of Feed Mass	40.6%	23,111
Concentrate (no upgrade tabling)		
Calculated Feed Grade	100	1,729
-0.85 mm fine shaking table concentrate (3)	10.3	9,025
+0.85 mm coarse shaking table concentrate (4)	2.0	26,805
Total Percent of Feed Mass	12.3%	11,916

Super Concentrate

(1) - Subsequent shaker table upgrading (fine shaker table and cleaner shaker table) of the -0.85 mm fraction was able to upgrade the super-concentrate to 388,636 g/t Au. The tails were floated and further gold was recovered.

(2) - The coarse fraction was refined over a coarse shaker table and this produced a concentrate that grades 12,055 g/t Au.

Concentrate

- (3) - Subsequent shaker table clean up of this product produced a concentrate with 22,491 g/t Au.
 (4) - The coarse fraction was refined over a shaker table and this produced a concentrate of 30,320 g/t Au in the -1.7 mm fraction.

Recovery of Gold from Remaining Concentrate Products

The remaining concentrates will be processed to remove the gangue material (black sand, quartz, etc.) using the Met-Solve Laboratories process flow-sheet to optimize the recovery of the gold.

Other Developments

Taranis has added 102.32 hectares of mineral tenure cells to an area west of Megagossan called the Katie Carmack claim. This covers a prospective concealed target on the west side of the Thor Anticline north of the existing mine development property that is a potential source for a prolific area of iron-oxide staining.

A review of historic documents on the property (HB & O Engineering feasibility report, March 1973) has shed more light on some of the high-grade gold zones at Thor. In this report, a summary is provided of a prospective area called the “New Showing” yielding the following historic assays:

Sample No.	Au (Oz/ton)	Ag (Oz/ton)	Pb (%)	Zn (%)
5202	0.20	82.8	28.3	2.55
5203	0.16	51.4	28.5	4.56
5204	0.11	42.2	15.0	0.75

- - These analyses have not been verified by a Taranis Qualified Person to National Instrument 43-101 standards.

The samples were taken from what is described as a gouge-breccia that was highly mineralized. One drill hole (DH-1, 32.6m, -45⁰) was drilled to test the target from the northeast but failed to hit the zone and the HB & O report concluded that the hole length was too short to intersect the target. This area remains to be tested at depth and along strike.

Taranis has completed no drilling in this area, which it lies directly between the Gold Pit area of high-grade mineralization located 375 m to the southeast (see Taranis News Release dated November 14, 2017) and the SIF outcrop 398 m to the northwest which is an area of high-grade gold monometallic mineralization.

This discovery of historic data opens the possibility that all three of these zones are interconnected. It has also become evident that high-grade gold targets at Thor occur either on the west limb of the Thor Anticline, or near the apex of the anticline suggesting that the New Showing could in fact have a steep dip to the west. VLF geophysical data is being reviewed that could shed more light on this exciting discovery.

Analytical and Metallurgical Work

All test work completed on the 2017 Gold Pilot Plant concentrate was conducted by Met-Solve Laboratories Inc. (Langley, British Columbia) and MS Analytical, ISO certified 17025. Concentrate is stored at a secure site in Langley.

Qualified Person

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

About Taranis Resources Inc.

Taranis is an exploration company focused on the development of its 100%-owned Thor project in southeast British Columbia. The Company's mandate is to recognize mineral deposits early in the exploration cycle that can be developed through intelligent exploration and business alliances. For additional information on Taranis or its Thor project, please visit our website at www.taranisresources.com.

Taranis currently has 58,785,382 shares issued and outstanding (68,419,048 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

For further information contact:

John J. Gardiner
681 Conifer Lane
Estes Park, Colorado
80517
Phone: (303) 716-5922
Cell: (720) 209-3049
johnjgardiner@earthlink.net

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.