

FOR IMMEDIATE RELEASE

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



TARANIS RESOURCES INC.

Taranis Reports Favourable Findings of Aerial Ropeway Research

Estes Park, Colorado, March 4, 2021 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO, OTCQB: TNREF] is pleased to provide shareholders with an update on the Thor Project in southeastern British Columbia. Taranis is currently permitting a 10,000 tonne bulk sample that would test the quality and metallurgical characteristics of a pre-concentrate product that would be suitable for transport in an aerial tramway.

Taranis contacted Doppelmayr, a world-renowned manufacturer of aerial conveyance methods, to prepare a preliminary design for a Pulsed Movement Aerial Ropeway (“PMAR”) system which would move pre-concentrated material from the Thor mine site and down Great Northern Mountain without the need for trucking.

Doppelmayr has produced a longitudinal profile, general description, and cost estimate for the PMAR system. The system as presently designed could generate a significant amount of clean electricity – up to 300 kilowatts under maximum load. This power could hypothetically be used for a mining operation, or as a clean energy source for nearby structures or electric mining vehicles.

PMAR Design

PMAR would integrate 14 towers and span 3,800 metres horizontally. Its excellent power generation capacity is due in large part to the 812 metres of vertical descent and the dense concentrates transported. The system was designed with a conveyance capacity of 14 tonnes/hour, 6 metres/second rope speed, and includes automated bin dumping. The PMAR would originate at the True Fissure Millsite and would transit Broadview Mountain to an area near the base of the mountain where pre-concentrated mineral products could be stored and unloaded. An overview of a similar PMAR can be found at: <https://www.doppelmayr-mts.com/projects/projects/ropeway-cerattepe/>

Reduction of Emissions and Other Benefits of PMAR

Taranis estimates that installation of a material ropeway would save an estimated 43,000 truck loads of pre-concentrate being moved from the project, *plus* return trips. The elimination of such a large amount of truck travel in steep terrain virtually guarantees significant operational improvements with respect to health and safety, greenhouse gas emissions, fuel costs, road upgrading and maintenance, fleet maintenance, snow clearing, and environmental disturbance. The material ropeway could also be used to transport materials and supplies uphill to the project.

Comment

John Gardiner, President and CEO, commented, “This approach is an innovative opportunity to deliver the clean metals that will help make greener technologies of the future possible – right here in British Columbia. The Ministry of Energy, Mines, and Low Carbon Innovation has intensified its commitment to “invest in good jobs and livelihoods in a clean-energy future”, and Taranis’ Midway concept dovetails perfectly with these goals.”

About Taranis Resources Inc.

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

Taranis currently has 73,594,500 shares issued and outstanding (84,173,266 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.