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TARANIS RESOURCES INC.

Taranis Completes Airborne Geophysical Surveys at Thor

Estes Park, Colorado, May 11th, 2022 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO, OTCQB: TNREF] is pleased to provide an update on its 100%-owned “Thor” precious-base metal deposit with respect to ongoing mineral exploration activities. Thor is located near Trout Lake, in southeast British Columbia.

Expert Geophysics of Ontario, Canada have completed an airborne geophysical survey of the Thor Mineral Resource area located on the east side of Great Northern Mountain. The geophysical survey package incorporates both magnetic and magnetotelluric components.

The survey has covered approximately 20% of the area of the total Thor project and was designed to identify a deeper source of high-grade polymetallic vein systems which host historical mines like Broadview, True Fissure, and Great Northern along the Thor Fault Zone. This is the first comprehensive geophysical survey of the entirety of the main Thor polymetallic area.

The Expert Geophysics database will compliment a substantial but fragmented geophysical database compiled from smaller ground surveys completed in previous years.

Comment

John Gardiner, President and CEO of Taranis states, “Data from this survey is going to help contextualize the near-surface epithermal deposit we have defined at Thor, and identify other unknown epithermal zones and an intrusive source. Taranis has established that all of the existing epithermal deposits have a defined geophysical expression from the ground geophysical surveys. The airborne survey will be used to define other areas conducive to exploration, and this is the first step to expanding the Mineral Resource.”

Qualified Person and Quality Control

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

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 79,698,017 shares issued and outstanding (87,685,017 shares on a fully-diluted basis).

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

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