

**FOR IMMEDIATE RELEASE**

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

[www.taranisresources.com](http://www.taranisresources.com)



**TARANIS RESOURCES INC.**

**Taranis Expects Permit Decision on 10,000 tonne Pilot Milling Permit and Announces Debt Settlement**

**Estes Park, Colorado, May 13, 2021** – 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 located near Trout Lake, British Columbia. The property includes 3,153 Ha of Mineral Tenures, as well as 27 Crown Grant Mining Claims.

Taranis has received a Draft Mines Act Permit for construction of a facility that would process 10,000 tonnes of material from the Thor Ag-Au-Pb-Zn-Cu deposit. The Company has been informed that the permit application will be reviewed by the statutory decision-making authority within British Columbia’s Ministry of Energy, Mines, and Low Carbon Innovation (“EMLI”), and a decision on issuing the permit will be made shortly.

Since acquisition of the project in 2006, Taranis has completed 242 drill holes and 148 channel samples at Thor, establishing a high-grade mineral resource that occurs near surface, and over a strike length of 1.5 km. Previous analytical results suggest that in addition to the five main metals of interest, other strategic metals are found that include antimony, gallium, tin, and indium that may contribute additional value. The bulk sample will test the existence and quality of both the major and strategic companion metals.

Taranis is also pleased to announce that because of the B.C. Ombudsperson’s review of the Thor bulk sample permit application, EMLI has now made public its new policies for Bulk Sampling and Pilot Milling in British Columbia. The EMLI website outlines the procedure and extensive requirements for undertaking bulk samples and pilot milling. Although this policy was not available to Taranis during our permit application, Taranis, EMLI and the B.C. Ombudsperson were instrumental in getting the policy published for the benefit of the exploration community in British Columbia. Although the bar sets very-high standards for exploration and mining companies, the policy incorporates measures that assures success for responsible operators and stakeholders.

**Comment**

John Gardiner, President and CEO states “Taranis is keen to undertake the bulk sampling and pilot milling project at Thor, as it will allow our company to collect valuable data to undertake a pre-feasibility study of developing the Thor deposit. In addition to this activity, we plan on continuing to grow the deposit with exploration drilling of the permitted Ridge and Intrusive targets. These are high-impact exploration targets that could add considerable growth to the northwest and under Thor”.

## **Debt Settlement**

Taranis also announces it has negotiated debt settlement agreements with various creditors pursuant to which \$95,075.76 of indebtedness is to be satisfied by the issuance of 950,757 common shares at a deemed price of \$0.10 per share, subject to regulatory acceptance.

## **About Taranis Resources Inc.**

For additional information on Taranis or its 100%-owned Thor project in British Columbia, visit [www.taranisresources.com](http://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](mailto: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.*