

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

Taranis Advances Thor Bulk Sample Permit

Estes Park, Colorado, May 29, 2019 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO] is pleased to update status of its 10,000 tonne bulk sample permit application. The Company is currently overseeing reviews by Qualified Persons (“QP’s”) prior to final submission of the Joint Mines Act/Environmental Management Act (“JEMA”) permit application.

Review of JEMA by Masse Environmental Consultants, Ltd.

Taranis has submitted to the Ministry of Mines, Energy, and Petroleum Resources (“MEMPR”) finalized environmental review documents prepared by Masse Environmental Consultants, Ltd. (“Masse”) of Nelson, British Columbia. At the Southeast Mine Development Review Committee (“SEMDRC”), MEMPR recommended that specific environmental and engineering sections of the original permit application be reviewed by QP’s prior to decision of the permit.

The environmental review completed by Masse includes:

- Analyses of climate
- Regional hydrology
- Site hydrogeology
- Ground and surface water quality
- Terrestrial and aquatic resources
- Best management practices during operation
- Monitoring recommendations, and other important considerations

Engineering Review

Qualified Persons from Allnorth Engineering are completing the required sections pertaining to site layout, plant structures, and other associated facilities that will be used in the production of the 10,000 tonne bulk sample from existing surface stockpiles. Upon final completion of the engineering work, the project will be reviewed by the SEMDRC for final review.

Overview

The JEMA is typically used to permit full-scale mining operations, and Taranis is pleased to develop and gather data pertaining to the permitting and process foundations that may eventually lead to the development of full-scale mining activities on the Thor project.

The Thor project is 100% owned by Taranis, hosting a high-grade NI 43-101 compliant precious/base metal Resource of over 1M tonnes (2013). Taranis will test ore pre-concentration to lower costs, protect water resources, and dramatically increase salability of ore products.

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 has a clear strategy that involves the ongoing growth of the mineral Resource at Thor, and commercial mining of the deposit. For additional information on Taranis or its Thor project, please visit our website at www.taranisresources.com.

Taranis currently has 66,056,042 shares issued and outstanding (77,289,708 shares on a fully-diluted basis).

Qualified Person

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

TARANIS RESOURCES INC.

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

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