

FOR IMMEDIATE RELEASE

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TARANIS RESOURCES INC.

Taranis to Expand South End of Thor Deposit at Broadview

Estes Park, Colorado, June 6, 2018 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO] is pleased to update activity related to its 100%-owned Thor project in southeastern British Columbia. There are at least two main areas that will be further explored in 2018, including the southeast continuation of the main precious-base metal sulphide deposit at Broadview (Notice of Work 1630302201701), and the high-grade SIF zone gold target located northwest of the main polymetallic deposit (Notice of Work 1630302201702). Drilling will commence immediately on the Broadview Mine area, as will geophysical surveying on the high-grade SIF target. Drilling of the 1630302201702 (Ridge Target) can only be undertaken after geophysical surveys are complete on the SIF extension target as this is expected to provide additional data to position drill holes.

Broadview Mine Area (Notice of Work 1630302201701)

Taranis will initiate drilling in the Broadview area. Broadview represents the southeast extension of the Thor deposit, and is situated under a prominent hill that is known to host rich mineralization. Exploration and underground development dating to the early 1900’s has been noted at Broadview. A total of 31 drill sites are permitted; exploration will seek to supplement part of the area outside of the existing NI 43-101 Resource and add approximately 600 m in strike length to the existing southeast portion of the Thor deposit. Developing a higher-resolution understanding of the Thor Resource has been an ongoing mandate of the Company to accurately develop a sound mine plan, and to identify mining targets that can be immediately exploited once the mine goes into full-scale production (Phase III).

SIF Extension Geophysical Survey

Taranis will undertake detailed resistivity/electromagnetic geophysical mapping of the area northwest of the SIF gold zone and delineate drill targets in gold-bearing siliceous zones related to the top of the Thor Anticline. The SIF zone plunges northwest of the main polymetallic deposit, and the survey will enable Taranis to accurately delineate shallow drill targets that will expand the high-grade gold portion of the Thor deposit.

Analytical and Metallurgical Work on Gold Pilot Plant (2017)

Taranis has shipped the remaining concentrates from its gold pilot plant to Kingston Process Metallurgy Inc. where the material will be roasted, and the remaining gold recovered from the concentrate using conventional smelting.

Joint Environmental Management Act and Mines Act Permit

Taranis is nearing completion of its application to process a 10,000-tonne bulk sample at Thor (Phase II). The material processed will be largely representative of the main Ag-Au-Pb-Zn-Cu deposit and will utilize new technology to ascertain the economic and process feasibility of producing density media concentrates onsite. Phase II dense media processing operations will assist in the reclamation of 100-year old mine waste

and polymetallic ore dumps. It is expected that Taranis will submit the finalized application to the British Columbia Ministry of Energy, Mines and Petroleum Resources in late June of 2018, and begin an enhanced baseline water chemistry and sediment sampling program in mid-June 2018 to further establish baseline conditions at Thor.

Offer to Purchase Outstanding Shares of Fortytwo Metals Inc.

Fortytwo Metals holds the past producing MAX molybdenum mine and mill located 8 km from the Thor property. Taranis believes that the utilization of the MAX mill would represent a potential option to processing ore from the Thor property and would utilize dormant mining facilities in the area to create ongoing value in southeastern British Columbia's mining sector. As the status of the proposed sale by MX Gold Corp. ("MX Gold") of all of the issued and outstanding shares of its subsidiary Fortytwo Metals Inc. ("Fortytwo Metals") to an arm's-length purchaser, as announced by MX Gold in its April 5, 2018 and May 11, 2018 news releases is not known, Taranis has sent to the CEO of MX Gold an offer to purchase all of its shares of Fortytwo Metals, containing provisions for cash payments to MX Gold out of production from Taranis's Thor property. To date, Taranis has not received any response to its offer to purchase; any further information in respect of this matter will be disseminated if and when it becomes available.

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 60,263,067 shares issued and outstanding (71,696,733 shares on a fully-diluted basis).

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

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