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

www.taranisresources.com



TARANIS RESOURCES INC.

Taranis Advances Thor 10,000 Tonne Bulk Sample to Technical Review Phase

Estes Park, Colorado, September 17, 2019 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO, OTCQB: TNREF] is pleased to release an update on development of its 100%-owned Thor polymetallic mine. A 10,000 tonne bulk sample is intended to test the efficacy of gravity separation in on-site pre-concentration of ore. If successful, this type of processing will enable ongoing production of high-grade, concentrated sulfide ore for sale to downstream processors.

Taranis is pleased to announce that the Screening Process for the Thor 10,000 tonne bulk sample permit application has concluded. The information provided in the permit application has been deemed largely satisfactory, and the Thor Mine Development Review Committee is prepared to advance into the technical review phase. Taranis’ bulk sample application will now formally enter the Technical Review phase.

The following stages of the bulk sample application are now complete:

- 1) Pre-Application (completed 08/30/2019).
- 2) Screening – the Ministry has ensured that the proponent has submitted information enough for technical staff review (concluded 9/16/2019).

The Thor Mine Development Review Committee will now submit Taranis’ bulk sample permit application to technical review – the British Columbia Mines Act stipulates that the Committee’s deliverable “Report of Committee” should (under ideal circumstances) be submitted with comments to the Chief Inspector of Mines within 60 days of permit review (currently in progress).

Timelines for this stage are dependent on the issues raised, solutions provided, timeliness of application review by Committee members, and ability of Taranis to develop solutions to issues identified during the review process.

Upon completion of the technical review a “Report of Committee” will be sent to statutory decision makers prior to permit conditions being issued.

John Gardiner, CEO of Taranis, states, “We are happy to report that the Thor 10,000 tonne sample permit application is proceeding to technical review. Taranis has invested considerable time and energy into the concept of gravity concentration at Thor, and it is a responsible and efficient means of production from this high-grade Ag-Au-Zn-Pb-Cu resource. Our baseline environmental and permitting work have enabled Taranis to develop a solid mining plan that will serve as the foundation for ongoing commercial mining at Thor”.

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 growth 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 68,931,142 shares issued and outstanding (78,039,908 shares on a fully-diluted basis).

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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

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