

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

Taranis Updates Engineering Studies for Thor IPJ Plant

Estes Park, Colorado, July 26, 2018 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is pleased to update activity related to its 100%-owned Thor project.

Joint Environmental Management Act and Mines Act Permit Application

Taranis has received the results of an initial engineering study required for the design and implementation of an In-Line Pressure Jig (“IPJ”) plant that would upgrade stockpile material at Thor from Brodie Consulting Limited; the study further considers waste water management recommendations.

The proposed location for the plant and for the Coarse Reject Storage Facility (“CRSF”) from the IPJ plant would be located immediately west of the old True Fissure Millsite that had operating mills located on it in 1939 (Comera Mining Corporation) and in the early 1970’s (Columbia Metals). Taranis is continuing to collect environmental data from the property including:

- Baseline water sampling from True Fissure and Broadview Creeks both below and above the deposit and old millsite.
- Water being discharged from old underground workings including the Broadview Mine and True Fissure Mine.
- Silt sampling in Broadview and True Fissure Creeks.
- Water flow monitoring using doppler stream sensors.
- Characterization of surface soil in and around the proposed mining site.
- Water discharge from stockpiles that are proposed to be processed in the IPJ plant.
- Humidity cell testing of the discharge material from the IPJ plant aimed at understanding the long-term Acid Rock Drainage / Metal Leaching characteristics of the CRSF material.

The work is part of the Phase II mining activity at Thor that will produce a gravity concentrate onsite that can be shipped off the property for further processing, and is specifically designed to minimize infrastructure on the property, and produce a concentrate onsite with minimal impact to the local water resources.

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. Its 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 60,463,067 shares issued and outstanding (71,696,733 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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