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TARANIS RESOURCES INC.

Taranis Extends Gold Pit at Depth, Samples 2.04 m of Bonanza-Grade Material 26.6 g/t Gold, 1,246 g/t Silver, 3.1% Lead, 4.3% Zinc & 0.55% Copper

Lakewood, Colorado, November 14, 2017 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is pleased to update exploration activity related to its 100%-owned Thor mine (MX-5-602).

Taranis has received assay results from a zone located 700m southeast of the high-grade SIF gold zone where mining activity was initiated at Thor this summer. Gold Pit channel sampling was undertaken after Taranis further excavated the zone at depth in August of 2017, and extended the highest-grade mineral occurrence known on the Thor project. Mechanical excavation made another important model-building discovery at Thor in 2017, and this will be released in a subsequent news release.

2017 Gold Pit Excavation

Contrary to what was previously thought about the Gold Pit Area, the continued excavation of the zone at depth showed that the plunge of the mineralization is steeply to the southeast. It was formerly thought that the mineralization plunged shallowly to the northwest.

A channel sample across the zone at the bottom of the 2017 trench returned the following results, and a photograph of the outcrop showing the channels sample locations has been posted on www.taranisresources.com

From (m)	To (m)	True Thickness (m)	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)	Copper (%)
1.53	3.57	2.04	26.6	1,245.7	3.08	4.32	0.55

- Includes 0.64 m of 72.81 g/t Au, 1,716 g/t Ag, 3.6 % Pb, 6.0 % Zn, 0.78% Cu & 0.42% Sb

Sampling undertaken in 2015 at the top of the currently exposed outcrop (January 14, 2015) reported similar, but lower-grade results. These results are duplicated here for the sake of comparison, but were all located above the 2017 sampling.

Line	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
1	0.00	1.64	1.64	14.3	254.9	0.99	0.52
2	0.00	2.04	2.04	52.4	1,541.8	1.39	0.08
3	1.16	2.06	0.90	3.9	4.0	0.01	trace
0	0.40	1.35	0.95	4.7	722.9	4.15	4.07

Geological mapping of the outcrop appears to show that the zone is widening at depth, and the high-grade gold and silver is moving onto a structural contact under a quartz-rich zone into the Sharon Creek Formation.

Comparison and Implications for Gold Pit Zone and SIF / SIF-Extension Zones

The Gold Pit Zone occurs about 700 m southeast of the newly discovered SIF-Extension zone that was bulk sampled in 2017, and recently yielded high-grade gold including 28.79 g/t gold over 3.72 meters true thickness. SIF Extension is primarily a coarse-gold in quartz deposit, while high-grade gold, silver and base metals are hosted in the conventional sulphide occurrence at Gold Pit.

The mineralogy of the two zones differs considerably, but a coherent picture is starting to form that may indicate that the zones are connected. Both zones occur west of the known Thor deposit in a complex area of faulting within the Thor Anticline, and both have a unique dip to the southwest. All other known areas of mineralization at Thor dip moderately to the northeast and return lower-grade gold assays. Also, both areas of high-grade gold mineralization lie directly on the contact between the underlying Sharon Creek formation and the overlying Broadview Formation. This suggests that the high-grade gold is likely stratiform in nature, and has been subjected to remobilization along the contact by folding and faulting. What is known is that this receptive contact connects the two areas separated by 700m, and it is possible that the gold mineralization is contiguous. Further exploration is necessary to prove this concept.

John Gardiner, President and CEO remarks “Grades and a very unique metal content like those seen at Gold Pit are approaching what defined the unique Eskay Creek Mine in British Columbia that was mined by Barrick Gold from 1993-2008. Eskay Creek also had a very small footprint (1.5 M tonnes), and careful exploration is required to define these types of zones. Eskay Creek produced over 3 M Oz. of gold (grading 48.4g/t Au) and 160 M Oz. of silver (grading 2,221g/t Ag), making it one of the highest-grade mines in Canada. One of the common threads between Thor and Eskay Creek apart from the metal grades is the volcanogenic massive sulphide model that has been advocated for both deposits. While the extent of Gold Pit’s exploration is in its infancy, we think the potential to extend this bonanza-grade area over distance is very real”.

Quality Control and Analytical Procedures

Samples were analyzed by MS-Analytical in Vancouver, Canada. Fire Assay was completed on a 30g sample for gold content and the remaining analytical data was completed using ICP analytical methods. Silver content over 100 g/t was determined using gravimetric methods.

All sampling and gold determinations are subject to a rigorous quality control program that includes the placement of standards and blanks a minimum of every tenth sample in addition to a rigorous internal control instituted by MS-Analytical.

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 and mining company focused on the development of its 100%-owned Thor project in southeast British Columbia. In 2017, Taranis undertook a fully permitted mining operation on the property aimed at recovering gold and gaining a better understanding of the newly discovered gold zones at Thor. Taranis is pursuing two parallel and distinct strategies at

Thor: one focused on continuing to mine the deposit in a series of three steps, and the other is the continued growth and expansion of the existing deposit. Please visit our website at www.taranisresources.com for more information.

Taranis currently has 55,951,716 shares issued and outstanding (63,376,716 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geol.),
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