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Taranis Engages Norwest Corporation to Permit Second Mining Operation at Thor

Lakewood, Colorado, December 6, 2017 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is pleased to update exploration and mining activity related to its 100%-owned Thor Project in southeastern British Columbia.

Pursuant to the successful permitting, execution and closure of the Gold Pilot Plant at Thor (MX-5-062), Taranis is moving forward with the permitting of a Density Media Separation plant at Thor (10 tonnes/hours). The endeavor will seek to permit and process several high-grade stockpiles at Thor that date from the early 1900’s and 1970’s.

Thor Stockpiles

Taranis undertook a detailed examination of the Thor stockpiles commencing in 2012 that included volume and grade calculations, environmental baseline monitoring and Acid Rock Drainage (“ARD”) characterization with full knowledge that stockpiles contained a valuable resource of metals. All work was done to NI 43-101 standards.

The stockpiles were mined from the main Thor deposit, and consequently the grade and metallurgy are representative of the main Thor Ag-Au-Pb-Zn-Cu deposit itself. The stockpiles are already broken and at surface, so no drilling and blasting is required.

Permitting of Stockpiles

The permitting application will be undertaken in two stages. The first will outline the concept and present it to the government permitting agencies, and develop a timeline. The second stage will incorporate the specifics of the operation including operation, design specifications, processing specifications and environmental monitoring to ensure the successful operation of the mine.

There are five very unique aspects of this second mining operation at Thor:

- It involves removing several ARD-producing stockpiles from the surface, some of which have been there for over 100 years.
- The processing involves gravity concentration of the ore and will produce two products. The first of these is concentrate that will contain almost all the sulphide minerals and economic value, and this will be shipped offsite for further processing/smelting. The second will be spoils that will be essentially quartz and gangue minerals that have no economic value.

- Taranis has received testing results from the gravity separation metallurgical tests that shows separation of most of the ARD-producing material into the concentrate that will be shipped offsite, and the spoils having minimal ARD producing characteristics.
- The spoils are planned to be disposed of underground in a pre-existing tunnel that was developed in the 1930's and will have no surface exposure.
- All stockpiles lie in areas where Taranis holds the Crown Grants and mineral tenures.

Comments

Taranis worked with Norwest Corporation on the closure of the Gold Pilot Plant tailings site. Norwest Corporation is an internationally-recognized leader in providing consulting expertise to the energy, mining, and natural resources industries, and they have worked with Taranis to raise the bar for environmental practices at Thor, and Taranis looks forward to working with it on this permit application.

While Taranis is still processing the concentrates from the summer operation and recovering the gold, the plant was an enormous success and it allowed Taranis to get a much better understanding of the high-grade gold zones at Thor. It also led to the discovery of the continued extension of the deposit to the northwest and the SIF-Extension, which is an important exploration target in the future.

John Gardiner, President and CEO states “Taranis has adopted a staged approach to mining Thor that runs in tandem with continued exploration and expansion of the main in-situ deposit. Permitting is arguably the most difficult aspect of any mining operation in British Columbia, and the standards for permitting, mining and closure require detailed baseline environmental studies. We have been doing environmental work for upwards of five years at Thor in conjunction with our normal exploration activities, and this work has included ARD characterization, climate and water flow monitoring and baseline water and soil geochemistry. Taranis takes permitting very seriously.”

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 56,785,049 shares issued and outstanding (65,043,382 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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