

- Defined, near-surface high-grade epithermal deposit that includes at least seven metals, many of which are defined as “Critical Minerals”.
- 10,000 tonne bulk sample processing using a Gekko IPJ plant.
- World-Class intrusive exploration target.

## Forward Looking Information

This presentation may contain forward-looking statements that are not historical facts. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on Taranis Resources Inc. ("Taranis Resources") properties; success of exploration activities; permitting timelines and requirements; requirements for additional capital; environmental requirements; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. Often, but not always, forward-looking statements can be identified by the use of words such as "expects," "plans," "estimates," "intends," "believes," "could," "might," "will", "budget", "scheduled", "forecasts", "anticipates", "potential", "base case" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Taranis Resources to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward looking statements or information relates to, among other things, Taranis Resources Inc.'s corporate strategies, mineral resource estimates and plans for further exploration, which will require additional funding. These forward-looking statements are based on management's current expectations and beliefs (including the belief in the accuracy of the resource estimate) but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Information in this presentation is not intended to be a comprehensive review of all matters and developments concerning Taranis Resources and Taranis Resources does not assume any obligation to update, or to publicly announce, any such statements, events or developments, except as required by law.

For additional information on risks and uncertainties, see Taranis Resources' most recently filed annual management discussion & analysis ("MD&A"), which is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on Taranis Resources' website at [www.taranisresources.com](http://www.taranisresources.com). The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect Taranis Resources.

## Compliance with NI 43-101

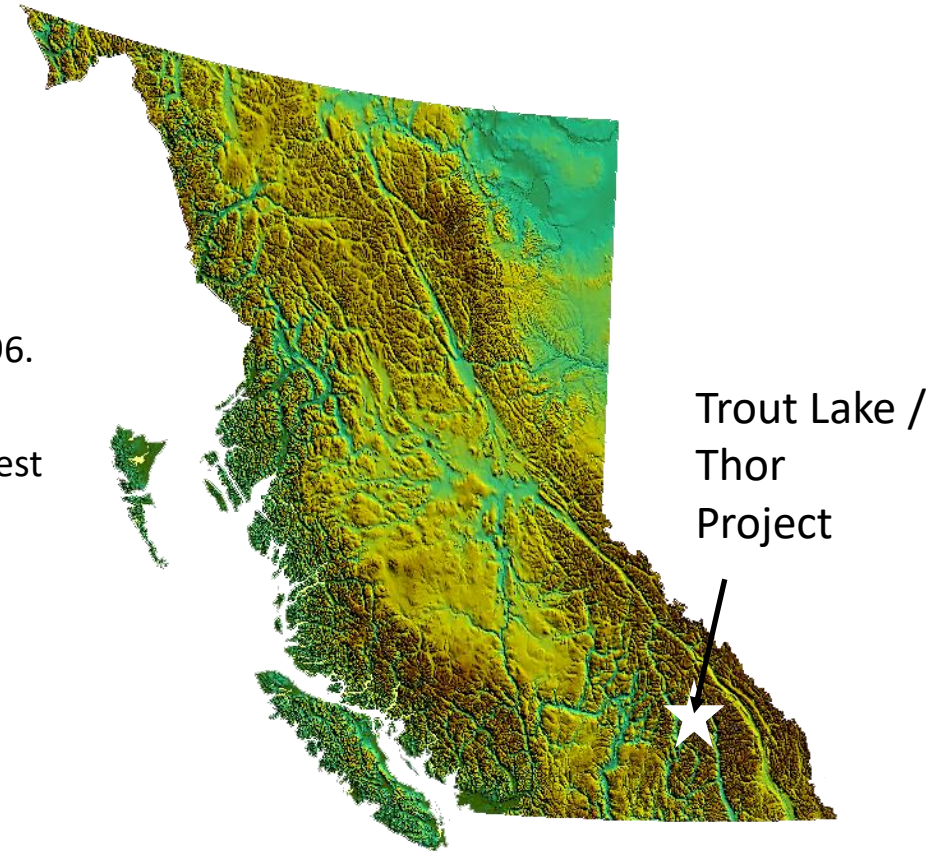
The technical information in this presentation (the "Technical Information") has been approved by John Gardiner, P.Geo. and a Qualified Person. For readers to understand the information in this presentation, they should read the technical report (available [www.sedar.com](http://www.sedar.com)) in its entirety (the "Technical Report"), including all qualifications, assumptions and exclusions that relate to the information set out in this presentation that qualifies the Technical Information. The Technical Report is intended to be read as a whole, and sections or summaries should not be read or relied upon out of context. The Technical Information in the Technical Report is subject to the assumptions and qualifications contained therein. Some of the mineral resources at the Thor Property are categorized as indicated and some as inferred mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

# Location, History & Overview

## Thor Project

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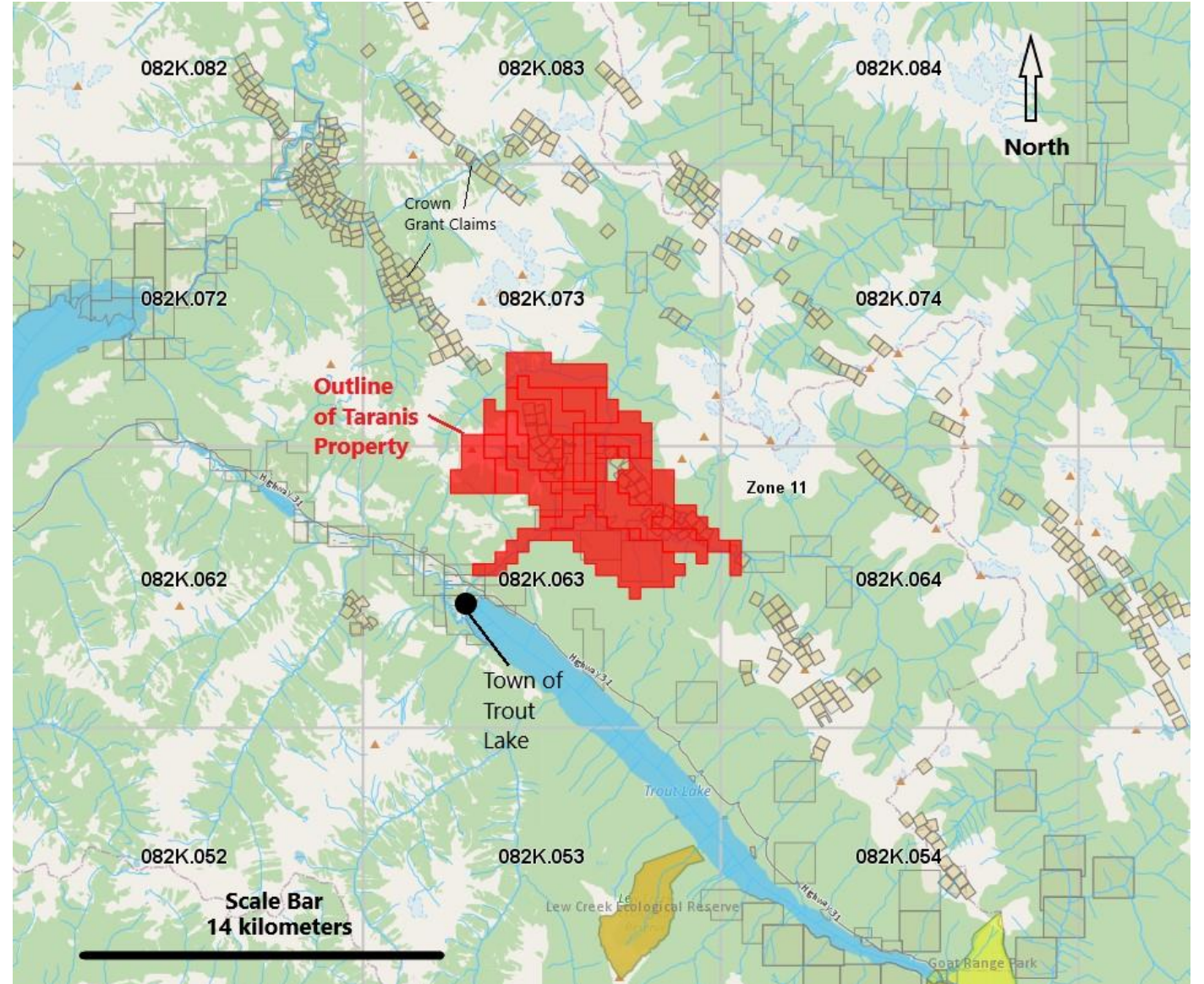
- Location
  - Excellent infrastructure.
  - Defined epithermal deposit located at 1,700 mASL.
  - Local communities are well-versed in mining and are favorable to mining..
- History
  - Near-surface mines were explored and mined as early as 1895.
  - These mines follow a northwesterly trending series of near-surface epithermal deposits called the Silver Cup Mining District.
  - The Thor project includes five historical mines that were identified beginning in 1896.
- Overview
  - Taranis' holding of private property at Thor is "grandfathered" as a Fee Simple interest in land via mining Crown grants circa 1896-1914. The Province does not own the minerals in the ground, including some of the surface rights.
  - Gold, silver, zinc, lead and copper occur in the Thor deposit and are likely to occur within other major exploration targets at Thor like the Intrusive target.
  - 100%-owned.





100% Ownership  
of a large land  
position in the  
Silver Cup Mining  
District (5,445 Ha)  
northeast of the  
town of Trout  
Lake

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# Permitting

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Taranis has two active 5-Year MYAB Permits at Thor and a Third is pending:

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1) **10,000 tonne Bulk Sample** - A Major Mines permit that allows Taranis to construct a Gekko In Line Pressure Jig Plant onsite that will test the 'Quality' of the Mineral Resource (Recoveries, etc.). Engineering is being completed by Novus Engineering (Vancouver) and Gekko Engineering (Ballarat, Australia). Project is cash generating and is CEE-Eligible.

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2) **MX-05-602 (2022)** – A 22 site exploration program to conduct diamond drilling on the south end of the Thor deposit (Intrusive Target) and on the north end of the deposit (Thunder Zone). The initial drilling on the Intrusive Target was conducted in 2024, and successfully identified two types of intrusives, as well a spatially large gold, arsenic and zinc anomaly.

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3) **MX-05-602 (2025)** – A pending amendment to the above permit that will allow drilling from the main access road at Thor. This permit will eliminate the need to drill from the top of Broadview Mountain and increase the safety margins by keeping the drill confined to a pre-existing road. Drilling will also be a lot less expensive as the drills are located much closer to the **I-1** Target.

# An Important Milestone:

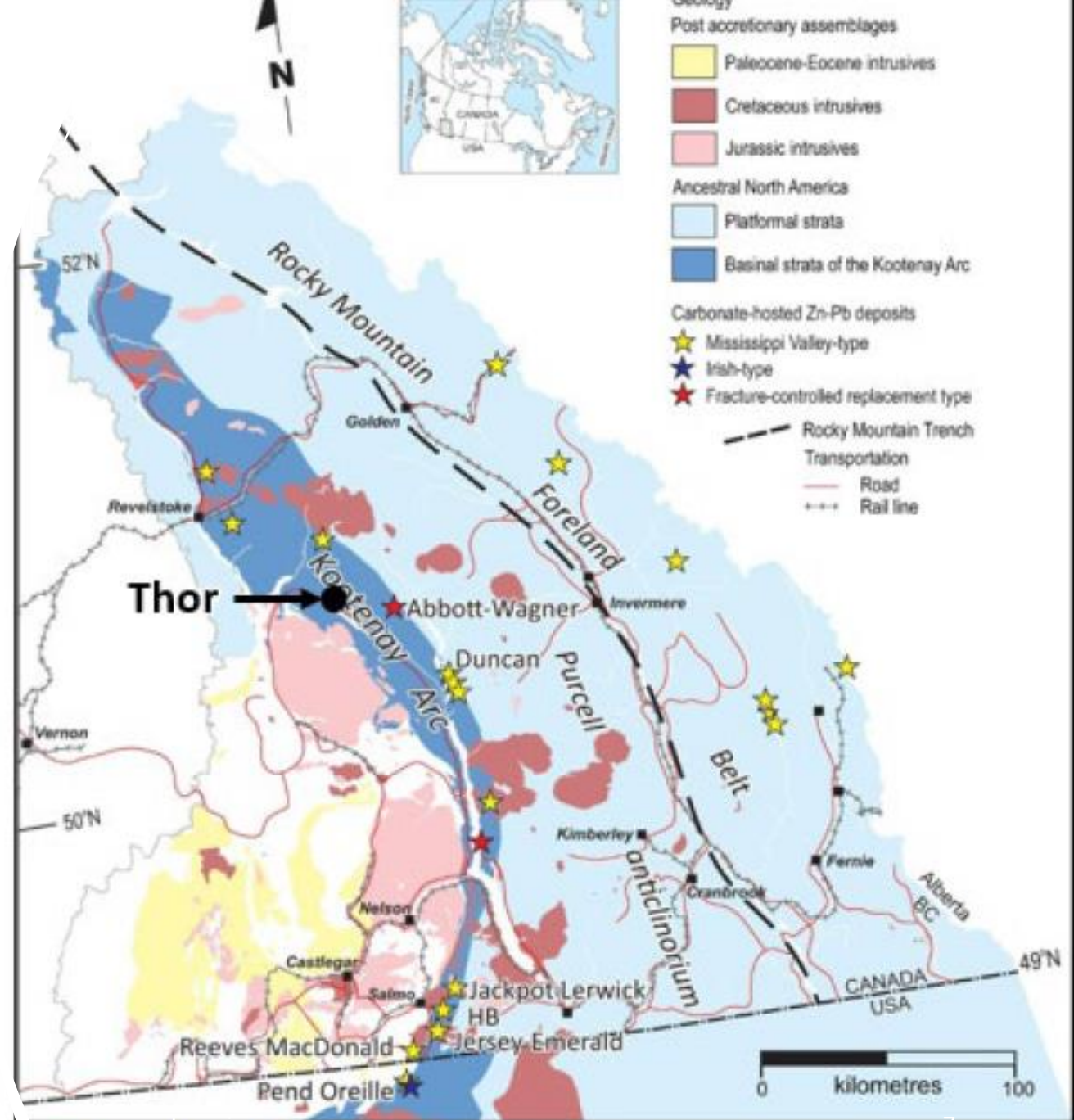
## 2025 Property Acquisition East of Thor

- Taranis acquired 100% interest in additional Mineral Tenures on January 20<sup>th</sup> of 2025 that adjoins the main Thor Property.
- Consists of 1,638 Ha of property that lies predominately over the Silver Cup Anticline including the Nettie L. Mine.
- Also includes important Mineral Tenures in vicinity of the **I-1** and **Z-900/1300** Intrusive Targets.



# Thor – Regional Geology

- Thor project occurs in the Kootenay Arc.
- Host rocks are Cambrian?-age basinal metasedimentary and metavolcaniclastic rocks that were deposited on the west side of ancestral North American craton.
- Rocks have been intensely folded and faulted with repeated collisions of terrains accreting onto North America in the Upper Paleozoic, Jurassic and Cretaceous.
- Cretaceous-age intrusive rocks are important, one of which is 8km southwest of Thor and hosts the Max molybdenum porphyry deposit.



# Thor Epithermal Deposit — A high-grade, near surface deposit that is defined and will undergo a pre-feasibility study once valuable information is obtained from conducting the bulk sample

- Modern exploration models suggest that high-sulfide epithermal deposits such as Thor are commonly linked to underlying mineralized intrusive bodies that are typically orders of magnitude larger than the epithermal deposit.
- Famous example includes Lepanto in the Philippines.
- 2024 Exploration at Thor identified two intrusive-related series of rocks. The first of these are **I-1** contact related alteration that is anomalous in gold and arsenic, and the second are two large garnet-amphibole-chlorite-magnetite dykes that flank **I-1** that have profoundly altered wall rocks.
- Two major geophysical targets called **I-1** and Z-900/1300 will be tested in 2025, and ideally require an amendment to an existing Notice of Work Permit to test the target in the most efficient way possible.



# Some Highlights of the Thor Epithermal Deposit

## Geology

- Deposit occurs in epithermal veins that are classified as high-sulfidation epithermal deposits.
- Veins have been known since the late 1890's and have been subjected to periodic exploration and mining.
- Main minerals include tetrahedrite, galena, sphalerite, chalcopyrite, and pyrite.
- Gangue minerals include quartz, ankerite and chlorite.
- Deposit is over 2km in strike length.

## Additional Growth

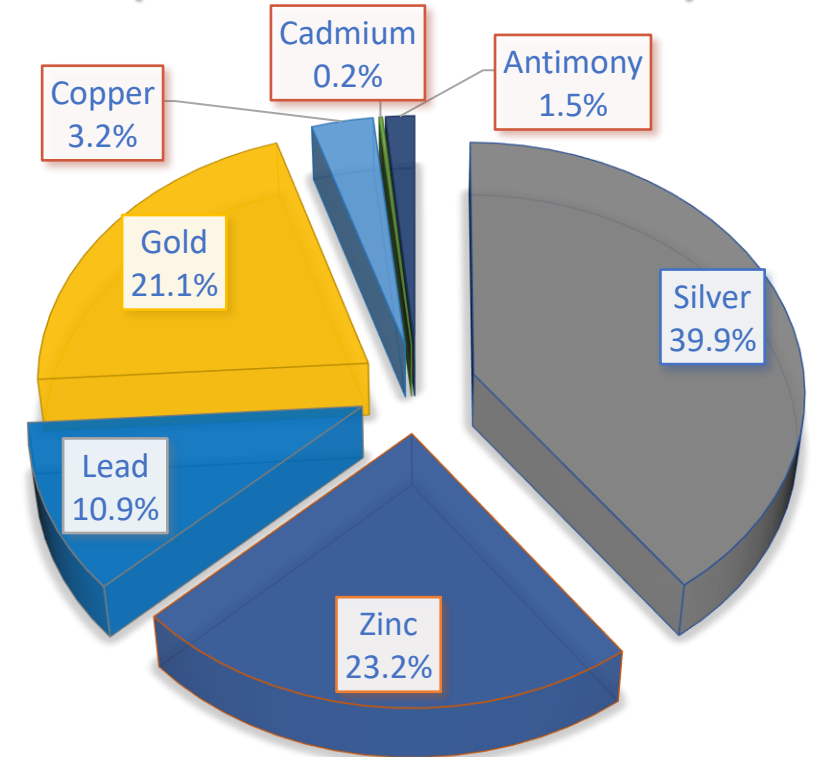
- Taranis discovered the Thunder Zone in 2022 (NNW extension of the main deposit).
- The recognition that Thor may be underlain by an intrusive was recognized in 2021 and virtually all recent exploration has been focused on finding the source owing to the potential size of this target.



# Thor Ag-Au-Pb-Zn-Cu Epithermal Deposit Overview

- Classified as a precious metal deposit (61%) with base metal and by-product (*critical*) metals.
- Locations nearby where Mineral Resource could be processed. Bulk Sampling will provide additional information on the development options for the epithermal deposit.
- 5,445 Ha of surrounding Mineral Tenures in good standing to 2034+.

## THOR NSR METAL CONTRIBUTION – (EPITHERMAL DEPOSIT)



\* Does not include some “by-product” metals such as Indium) that will be quantified during Bulk Sampling

# Mineral Resource updated in 2024

Resource	Classification	Cut-off NSR/CADS/t	Tonnes (kt)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au (koz)	Ag (koz)	Cu (Mlb)	Pb (Mlb)	Zn (Mlb)
Pit Constrained	Indicated	40	1,037	0.75	160	0.13	2.01	3.03	25.1	5,328	3.0	45.9	69.4
	Inferred	40	339	0.80	154	0.16	1.95	2.81	8.8	1,679	1.2	14.6	21.0
Out-of-Pit	Indicated	120	102	0.70	76	0.07	0.84	3.79	2.3	248	0.2	1.9	8.5
	Inferred	120	260	0.48	70	0.14	1.09	3.92	4.0	584	0.8	6.3	22.5
Total	<b>Indicated</b>	<b>40 &amp; 120</b>	<b>1,139</b>	<b>0.75</b>	<b>152</b>	<b>0.12</b>	<b>1.90</b>	<b>3.10</b>	<b>27.4</b>	<b>5,575</b>	<b>3.1</b>	<b>47.8</b>	<b>77.9</b>
	<b>Inferred</b>	<b>40 &amp; 120</b>	<b>599</b>	<b>0.66</b>	<b>117</b>	<b>0.15</b>	<b>1.58</b>	<b>3.29</b>	<b>12.8</b>	<b>2,263</b>	<b>2.0</b>	<b>20.9</b>	<b>43.5</b>

*Notes:*

- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
- The Inferred Mineral Resources in this Estimate has a lower level of confidence than that applied to Indicated Mineral Resources and must not be converted to Mineral Reserves. It is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. However, there is no certainty an upgrade to the Inferred Mineral Resources would occur or what proportion would be upgraded to Indicated Mineral Resources.*
- The Mineral Resources in this Estimate were calculated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines (2014) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council and CIM Best Practices Guidelines (2019).*
- The following parameters were used to derive the NSR block model CAD\$/t cut-off values used to define the Mineral Resource:*
  - January 2024 Consensus Economics long-term forecast metal prices of Au = US\$1900/oz, Ag = US\$23/oz; Pb = US\$1.00/lb, Zn = US\$1.40/lb;*
  - Exchange rate of US\$0.75 = CAD\$1.00;*
  - Process recoveries of Au = 90%, Ag = 90%, Cu = 85%, Pb = 90%, and Zn = 90%;*
  - Pit-constrained CAD\$40/t cut-off derived from CAD\$30/t processing and CAD\$10/t G&A;*
  - Out-of-Pit CAD\$120/0/t cut-off derived from CAD\$80/t mining, CAD\$30/t processing and CAD\$10/t G&A; and*
  - Pit slopes were 50°.*
- Totals may not sum due to rounding.*



# I-1 and Z-900 /1300 Intrusive Exploration Targets.

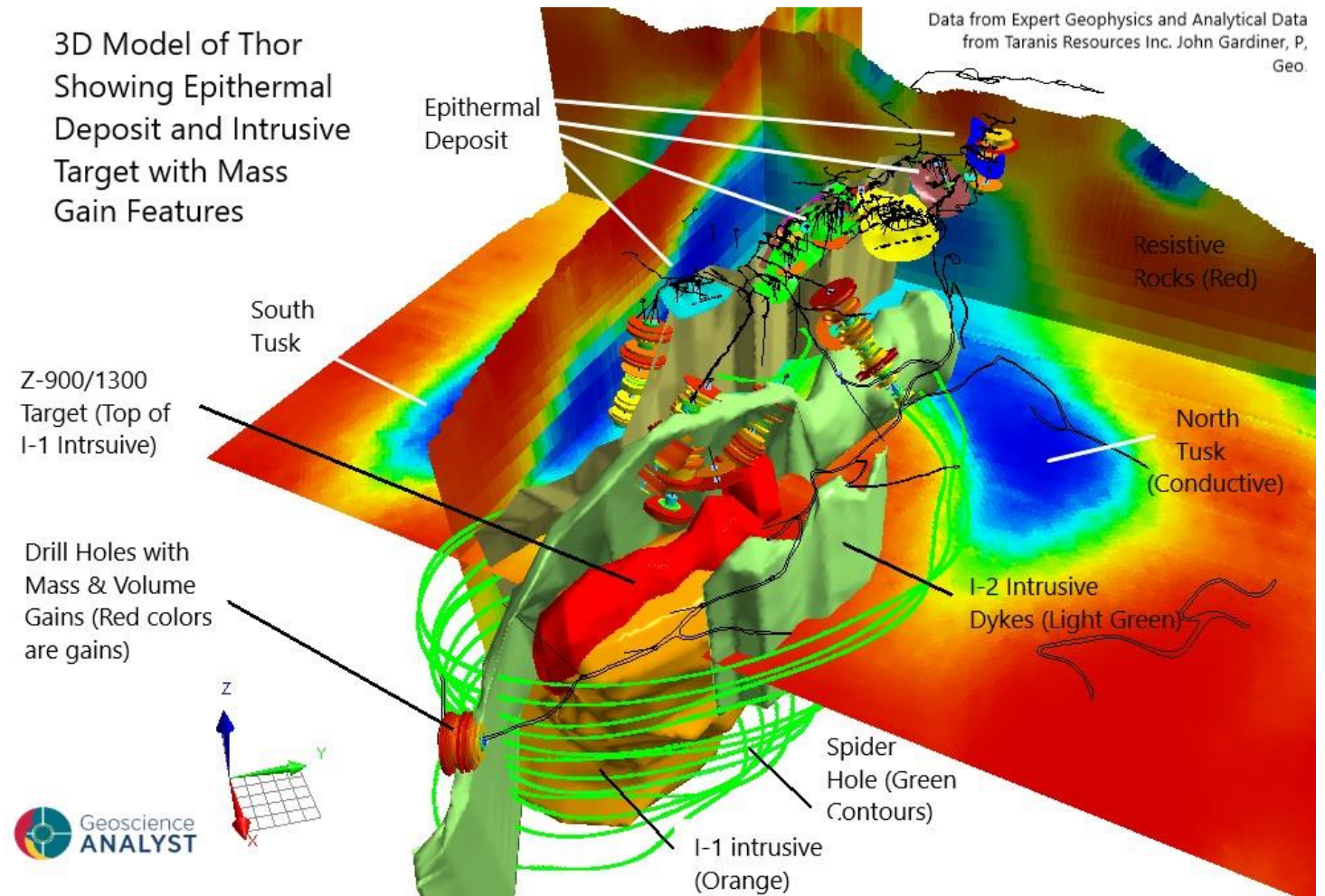
*'State of the Art'  
exploration for a  
huge ore deposit!*

- Modern exploration models suggest that high-sulfide epithermal deposits such as Thor are commonly linked to underlying mineralized intrusive bodies that are orders of magnitude larger than the epithermal deposits themselves.
- Famous examples of this include Lepanto in the Philippines.
- 2024 Exploration at Thor identified two intrusive-related series of rocks. The first of these are **I-1** contact related alteration that is anomalous in gold and arsenic, and the second are two large garnet-amphibole-chlorite-magnetite dykes that flank **I-1** that have profoundly altered wall rocks.
- Two geophysical targets each about 1km in length called **I-1** & **Z-900/1300** will be tested in 2025. Drilling these requires an amendment to an existing Notice of Work Permit.



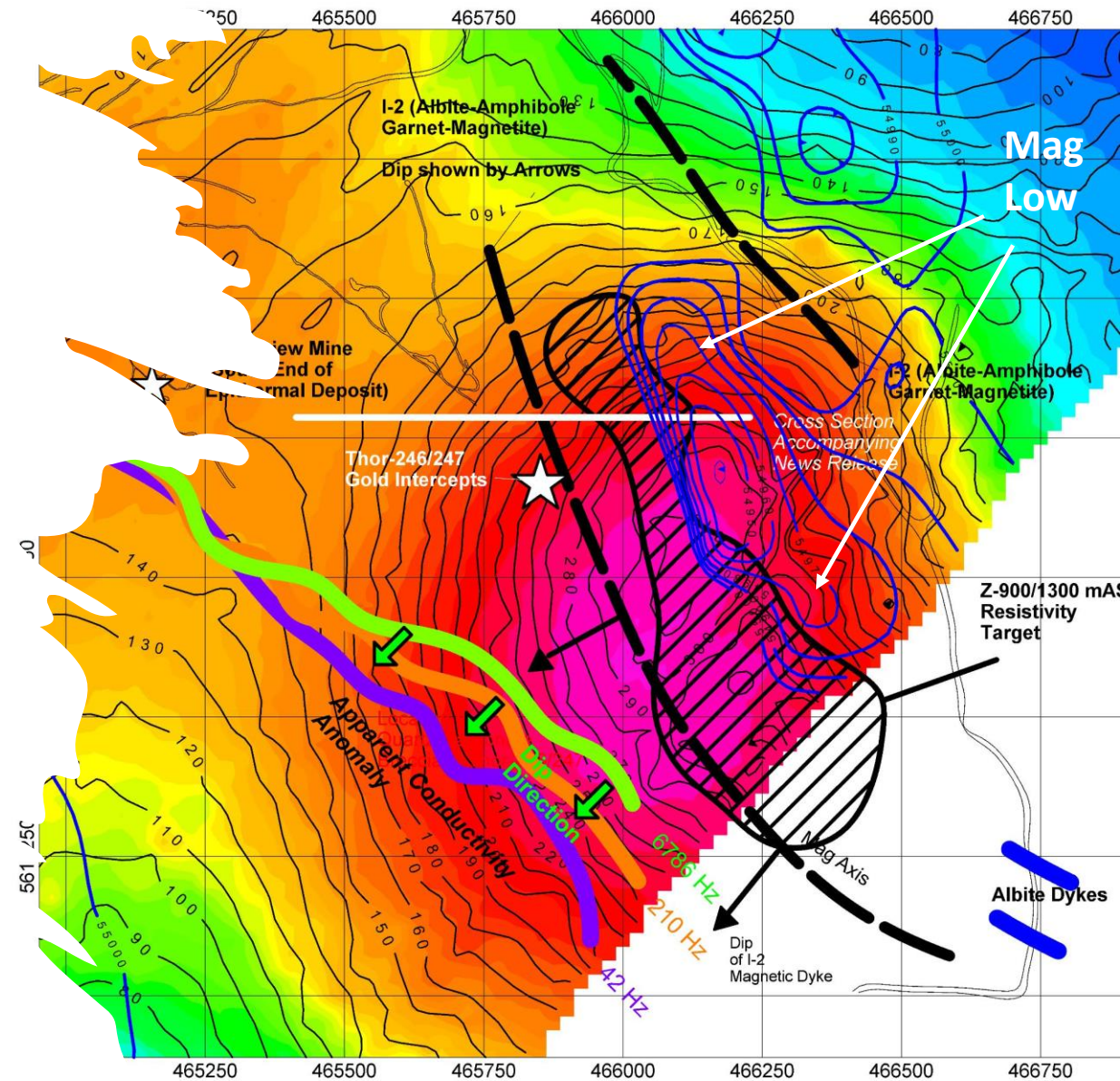
# I-1 and Z-900/1300 Intrusive Targets

- Integration of magnetotelluric surveys with downhole drill hole data shows the presence of an intrusive body about 1km southeast of the epithermal deposit.
- Alteration studies show the area around the suspected intrusive is mass & volume-gain positive, indicating a nearby source of hydrothermal fluids.

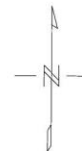


# Z-900/1300 and Underlying I-1 Targets Explained

- The I-1 circular intrusion grades upwards into an elongated body (NNW-aligned). This feature is also resistive, and is named the Z-900/1300 target. This feature measures 1km long, 250m northeast, and in the vertical dimension is about 400m (900-1300m ASL).
- Z-900/1300 is elongated under a prominent ridge (Gary's Ridge) that is almost certainly related to alteration associated with the underlying Z-900/1300 target. It includes silicification, magnetite, albite veining and has a magnetic low (100nT) on the northeast side indicating destruction of magnetite and ferro-magnesian minerals (intense hydrothermal alteration).
- All of the 2024 drilling intersections in Z-900/1300 are anomalous in gold up to 0.5 g/t Au (plus Thor-247 also includes almost 1% zinc). The anomalous intercepts are up to 50m wide and the host rocks are dominated by albite-ankerite-quartz and kaolinite. This is the first direct connection that has been drawn between an underlying intrusive body and the epithermal deposit that also contains appreciable gold and zinc content.



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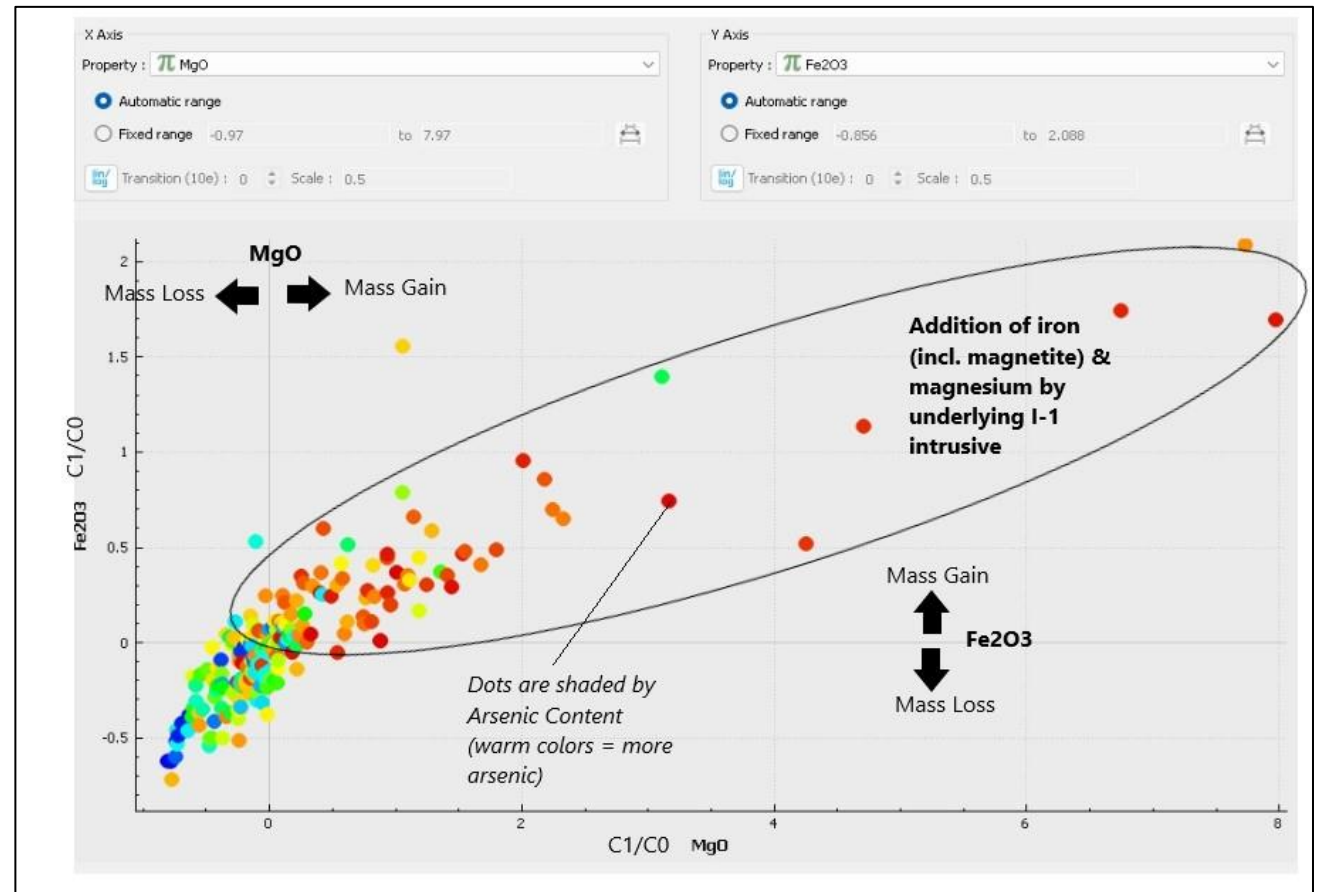


Taranis Resources Inc.
Z-900/1300 & I-1 Target MT Resistivity
John Gardiner



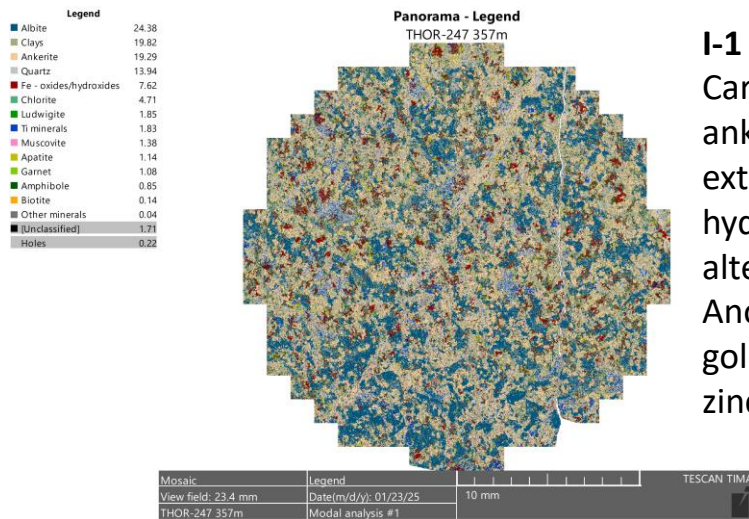
# 2024 Gresen Alteration Study – *Locating the intrusive through chemistry*

- In 2024, Taranis conducted a geochemical alteration analysis on the newly found **I-1** and **I-2** rocks, including surface and drill hole studies (~300 samples).
- This study found that silica, magnesium, sodium, calcium, and carbonate had been introduced into the host metasedimentary and metavolcaniclastic rocks by an intrusive body. As, Au and Zn are elevated in the rocks that are mass-positive.
- Logical interpretation is that a calc-alkaline igneous body underlies the epithermal deposit at Thor and near surface formed the Thor epithermal deposit. If the underlying **I-1** Intrusive is mineralized, it could be a very large intrusive-hosted mineral deposit.

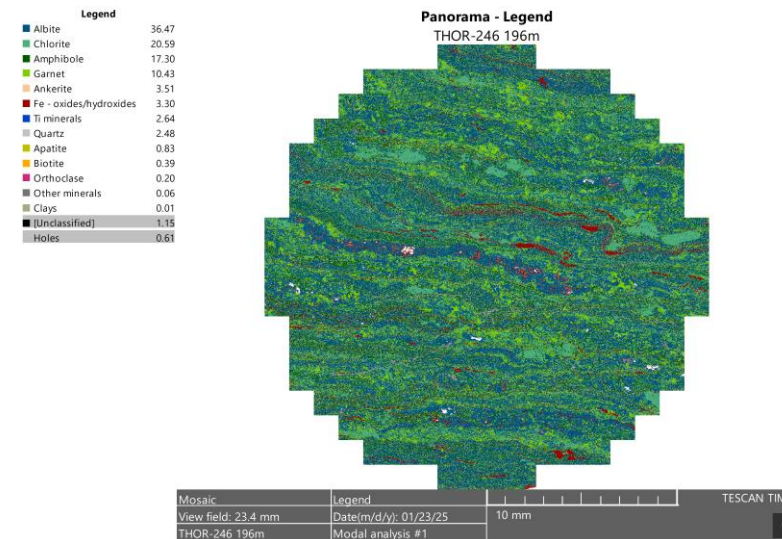


# 2024 TESCAN (TIMA) - *Modal Analysis and Mineral Identification* (Colorado School of Mines)

TESCAN was undertaken to identify a series of complex minerals found in the 2024 drilling. These identified dyke-related rocks (I-2) and possible contact-related alteration to a calc-alkaline intrusive body (I-1). 'Garnetization' of the host rocks (Andradite-Grossular) is a calcium-rich style of alteration that is much more pervasive than originally known and was originally thought to be epidote alteration. Other mineral identified included ludwigite (boron mineral) that is commonly found in skarn-type settings around intrusives.



**I-1** intrusive rock – Carbonate-albite-ankerite, with extensive hydrothermal alteration. Anomalous in gold, arsenic and zinc, non-foliated.



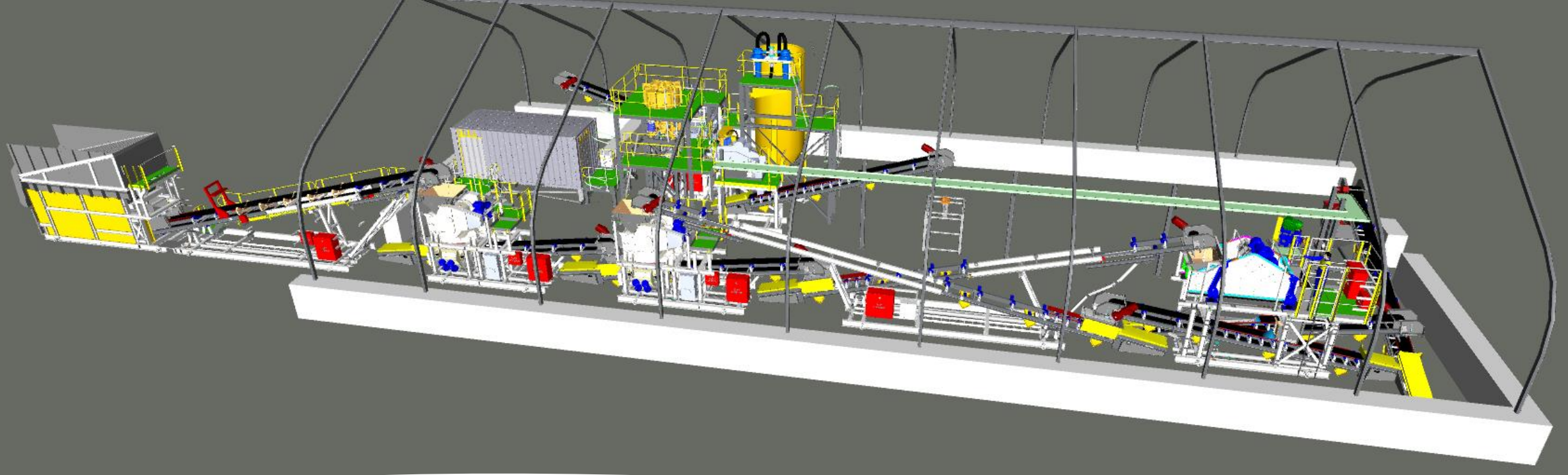
**I-2** Rock – Albite-chlorite-amphibole-garnet rock, alteration around a mafic calc-alkaline dyke rock that also contains magnetite.



# Thor Bulk Sample

*- Prelude to Feasibility Study on Mining the Thor Epithermal Deposit*

- The Thor epithermal deposit is a ‘one-stop shop’ of precious, base and other critical minerals.
- Complex mineralogy and wide metal content requires bulk sampling to address issues such as metal recoveries, what trace elements are recoverable, etc.
- Once the Mineral Resource has been carefully studied, a Pre-Feasibility study can be made assessing commercial exploitation of the Epithermal Deposit.
- The near surface nature of the deposit, and its high-grade make it a very attractive near-term mining option that is capable of generating near-term cash flow.
- It is possible that the operation and purchase of the Gekko plant would be offset through the sale of metals from the operation.



# Gekko Plant Engineering Design ‘for construction’

- Final plant being engineered in Australia by Gekko Engineering.
- Fully funded for 2025 engineering work (Final ‘*to build*’ documents).
- State-of-the-art plant that does not produce fluidized waste requiring a tailings pond, but separates the valuable part of the Mineral Resource from the Waste portion using an “In-Line Pressure” Jig.
- Environmentally friendly, shipping the valuable portion of the Mineral Resource off-site for processing.



# Taranis Share Structure

## Capital Structure

Shares Issued	100,348,794
Options	3,650,000
Warrants	9,828,433
Fully Diluted Shares	113,827,227

## Taranis Resources Inc.

Listing	TSX.V : TRO
Listing	OTCQB : TNREF
Year high-low	0.49-0.20
Current Price	\$0.20
One Year VWAP	\$0.34

- Approximately 12 major shareholders holding 70% of the securities.
- Company publicly-listed since 2003.
- Project controlled 100%.



# Directors Make it Happen!

- John Gardiner (Exploration and Mining Geologist, Denver, Colorado)
  - CEO & President
  - Veteran explorer worked with Placer Dome Inc., Noranda Mines, Echo Bay Mines and Cameco Corporation.
  - Explored and managed many exploration projects that were subsequently developed into mines.
  - P. Geo., Q.P. British Columbia
- Bo McCloskey (Mining Engineer, Toronto, Ontario)
  - Involvement with numerous mining and resource development companies including Baffinland.
- Thomas Gardiner (Corporate Development, Denver, Colorado)
  - ESG Director
  - Business and Banking background
  - Has been extensively involved in exploration and permitting in Finland and British Columbia.
- Gary McDonald (Vancouver, B.C.)
  - CFO with long exposure to mining and exploration companies.
- Glenn Yeadon (Securities Lawyer, Vancouver, B.C.)
  - Securities lawyer involved with many successful junior mining companies.



# Conclusions

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“Seeing the Elephant” – From the Ten Commandments of Mining (1853)

- Unique investment opportunity given that it has a well-defined and undervalued Mineral Resource already identified to NI 43-101 standards that can be developed to produce a positive cash-flow.
- Exploration for an intrusive-hosted deposit under the epithermal deposit has the ability to add major growth to the company.
- ‘State-of-the-Art’ exploration has allowed Taranis to be able to identify exploration targets that simply couldn’t be identified by historic exploration efforts in the area.
- Three-pronged approach is unique to small cap companies and minimizes risk.

