



**A New Porphyry District is  
Emerging in B.C. & Our Thor  
Project is the Elephant in the Room!**

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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

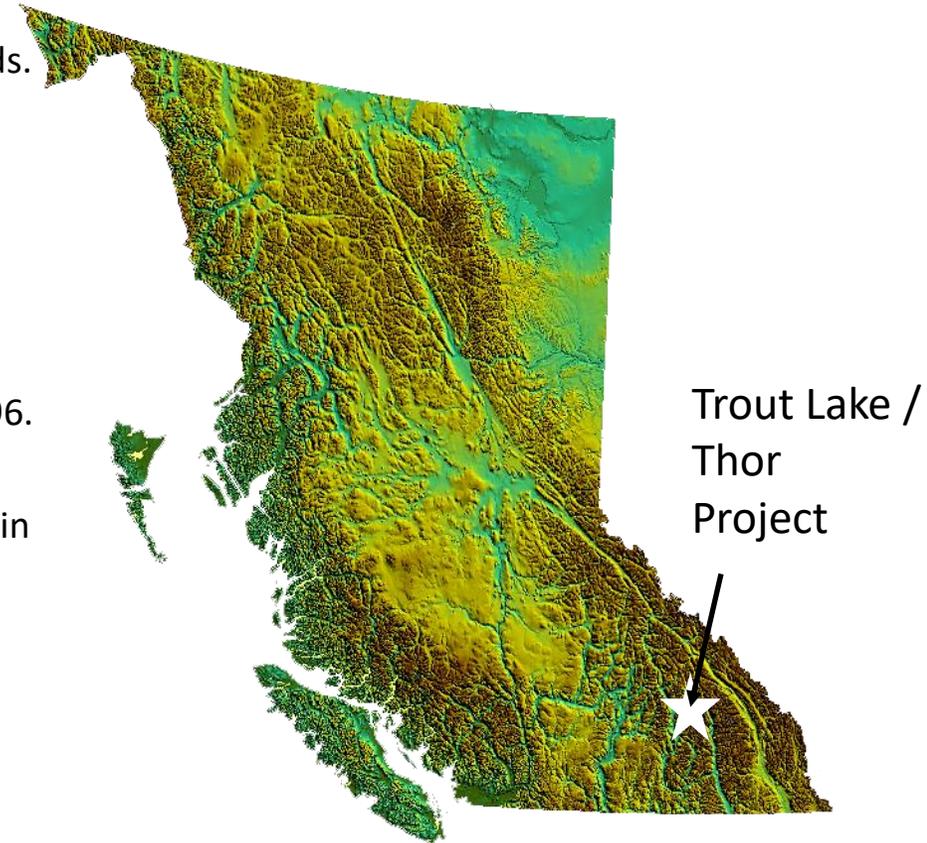
- Good-to-excellent Infrastructure including year-round plowed highways.
- Deposit located at 1,700 m ASL with property access by old mining and logging roads.
- Local communities are well-versed in mining and are favorable to exploration and development.

- History

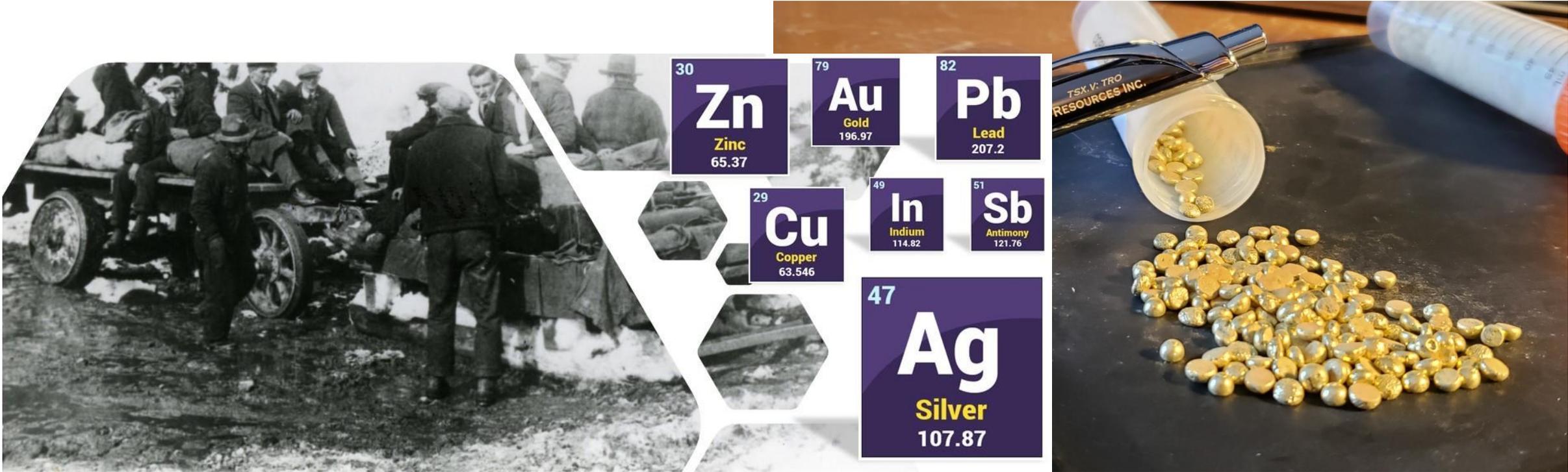
- Shallow underground mines were explored and mined at a small scale as early as 1895.
- These mines follow a northwesterly trending series of near-surface epithermal deposits called the Silver Cup Mining District.
- The Thor project includes five historical mines that were identified beginning in 1896.

- Overview

- Taranis' holding of real 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, and some of the surface rights – Taranis owns these.
- Gold, silver, zinc, lead and copper occur in the Thor deposit and are likely to occur within other major exploration targets, like the "Elephant" target – which was delineated via airborne survey in Spring 2022 and explained herein.
- The deposit is known to contain economically recoverable amounts of copper, antimony, indium, nickel and cobalt.



*“Look at it this way – the known epithermal deposit at Thor is just the exposed trunk of a much larger elephant. Historically, all the exploration and mining at Thor was done on the trunk of the elephant, heedless that there was a much larger source probably still attached to the epithermal deposits.”*



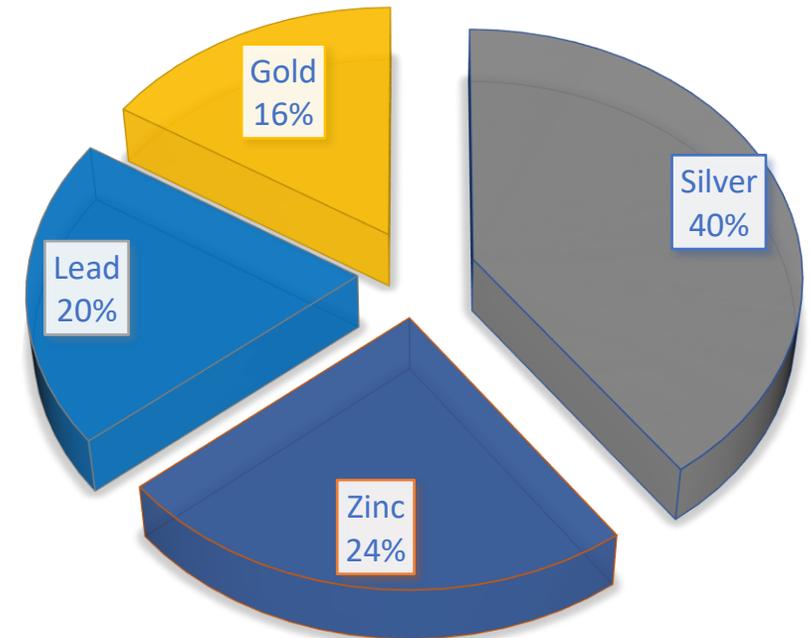
1896-1973 – The True Fissure and Great Northern Mines produced & were declared a ‘Strategic Mineral Reserve’ by the Canadian Government.

2017 – Taranis produced gold from the SIF Zone as part of an evaluative study of virgin epithermal gold zones.

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

- 100% Taranis owned.
- Classified as a precious metal deposit with base and by-product metals (RPA Cash Flow evaluation, 2013).
- 27 mining Crown grants (1890, early 1900's) purchased from Eaton Family in 2006, many with surface and even water rights. This is the only known instance in British Columbia where a complete mineral deposit is privately held in Fee-Simple.
- Additional 3,100 hectares of overlapping and surrounding Mineral Tenures in good standing to 2028+

## THOR NSR METAL CONTRIBUTION – (EPITHERMAL DEPOSIT)



\*Does not include copper and “by-product” metals which would constitute a further contribution.



# Thor: Strategic Plan



## We've Gotten This Far.....

### Taranis Has Proven There is an Epithermal Mineral Resource at Thor

- Deposit drilled out to NI-43-101 standards over 2.1 km with ~250 drill holes.
- 16.7 M. Oz. Ag equivalent (2013 RPA), and roughly double that with the company's internal polygonal estimate done in December 2021.
- There is an intrusive that underlies the epithermal system, and the intrusive body has a large zone of thermal alteration around it.

### Taranis has Discovered this Historic Silver District to Possibly be a New Porphyry District in British Columbia

- A linked epithermal-porphyry deposit similar to Toodoggone (B.C.) and Lepanto (Philippines).
- Taranis has identified some opportunities related to infrastructure and other areas that can be combined to create a major, cost effective, and profitable mine.

## Where We Want to Go.....

### Taranis Has Now Split its Exploration into Two Main Directives:

- **Existing:** Continuing to follow the epithermal deposit along what appears to be a 4 km strike length.
- **New:** Follow-up exploration, permitting and drilling of Elephant porphyry target. Follow-up exploration, permitting and drilling of FeNiCo and other large disseminated targets outlined by airborne survey.

### Taranis Is Set to Capitalize on an Exceptional Knowledge Database of the Area Developed Over 15 years:

- Discretionary: Update old 2013 Resource estimate to increase market value of the company.
- Create explosive growth by drilling a porphyry deposit and other large disseminated-type deposits.

# Directors

- 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 including Cortez & Detour Lake.
  - P. Geo., QP British Columbia
- Bo McCloskey (Mining Engineer, Toronto, Ontario)
  - Involvement with many 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.

# Taranis Share Structure

Capital Structure	
Shares Issued	82,948,017
Warrants & Options	11,237,000
Fully Diluted Shares	94,185,017

Taranis Resources Inc.	
Listing	TSX.V : TRO
Listing	OTCQB : TNREF
Year high-low	0.195– 0.08
Current Price	\$0.19

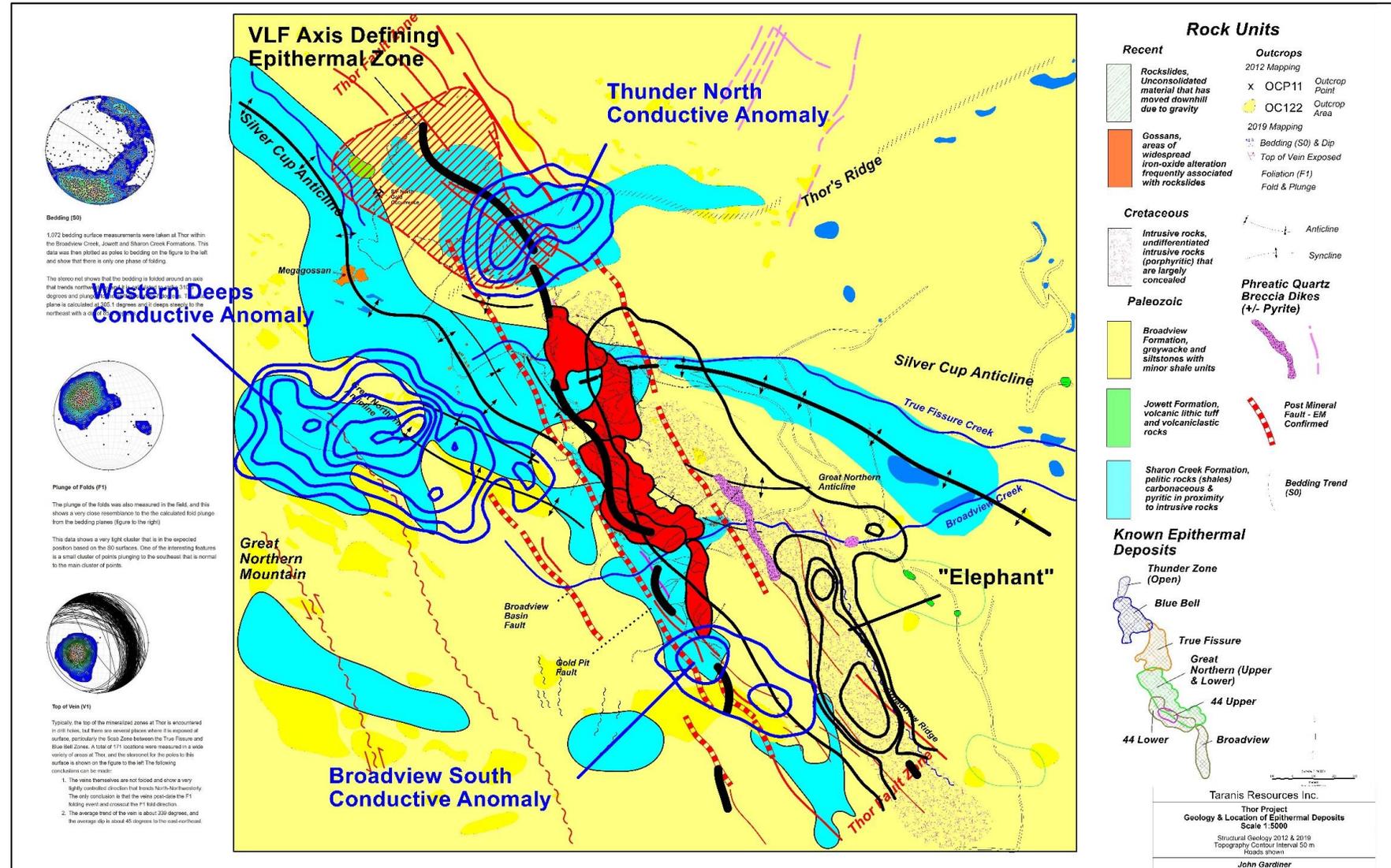
- Approximately 12 major shareholders holding 70% of the securities.
- Company publicly listed on TSXV since 2003.
- Project controlled 100%, no royalties payable.
- Company owns 10% of the LID Syndicate in Nevada.

# Anatomy of the Thor Deposit

- 1) *Epithermal* “Trunk”
- 2) *Intrusive* “Elephant”
- 3) *Disseminated Targets* “Tusks”

# Geology

- Thor hosts a 4km long intermediate-sulfide epithermal deposit.
- Hosted in predominantly sedimentary rocks within a regional northwest-trending fold structure called the Silver Cup Anticline.
- Epithermal deposit and associated intrusive crosscut the regional geologic fabric; thought to be similar in age to the nearby Max porphyry deposit (Cretaceous).



*“The epithermal deposits at Thor are connected to something much larger, which includes the tusks and the body of the Elephant”*

### The “Tusks”

Possible disseminated sulfide targets flanking the intrusive

### The “Trunk”



Western  
Deeps  
&  
Thunder  
Zone

Epithermal Deposits (Thor)  
& Five Historical Mines:

- Broadview
- Great Northern
- True Fissure
- Blue Bell
- Thunder Zone

Our “Elephant” is roughly 18 times the size of Vatican City!

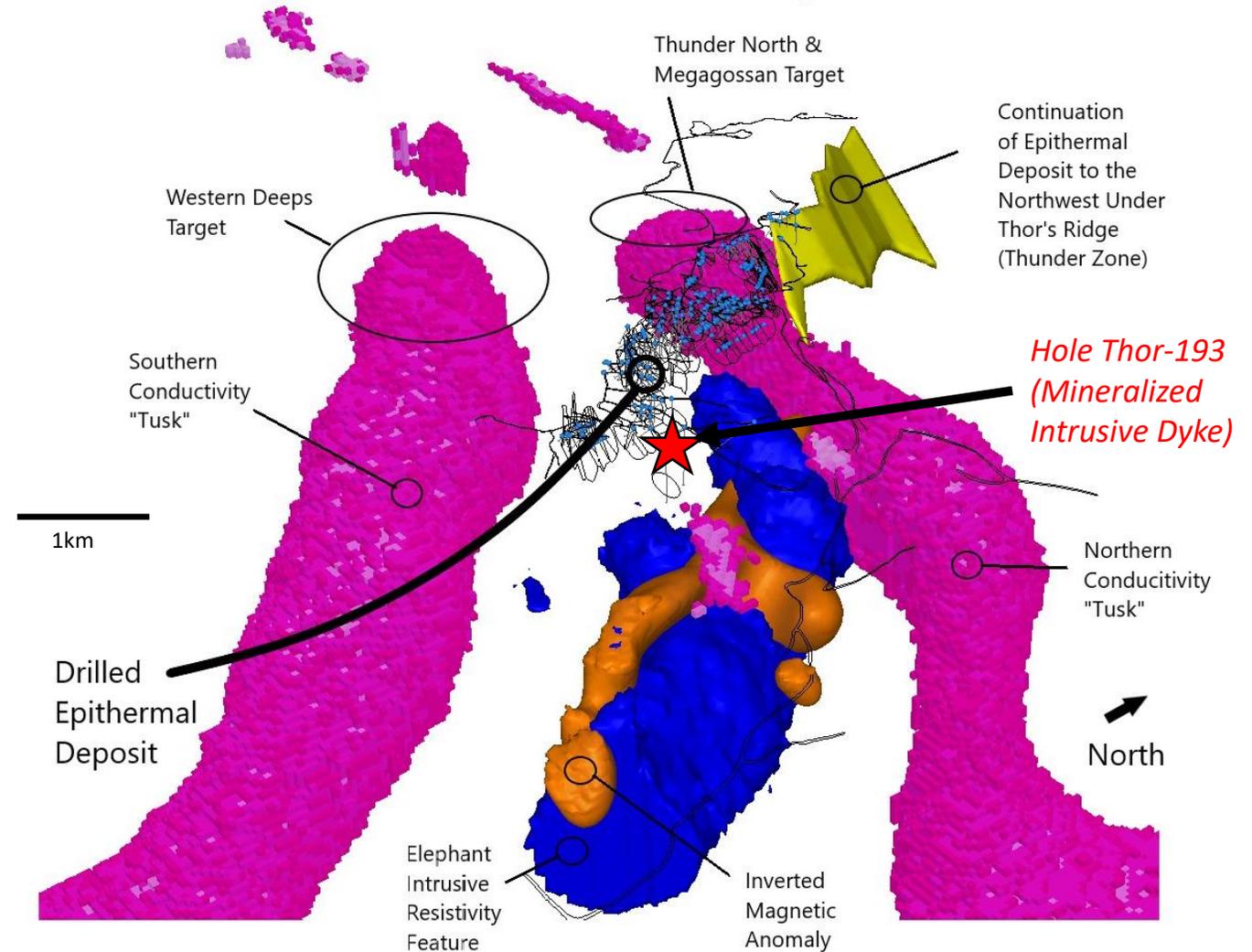
## The “Elephant”

On average, 95% of the tonnage in linked epithermal-porphyry deposits lies in the body, and not the “Trunk”!

# Anatomy of the Elephant!

- The Thor Deposit Has Three Main Parts:
  - The “Elephant”, a composite resistivity and magnetic anomaly that is almost certainly the source of mineralization at Thor [shown in blue & orange].
  - The conductivity “tusks” that surround the Elephant are potential hosts of large disseminated sulfide deposits [shown in pink]. The size of these “tusks” (apparently an annulus or “donut” around the “Elephant”) is equal in size to the entire city of Nelson, B.C!
  - The epithermal deposit or “trunk” that overlies the Elephant and has close spatial relationship to the underlying Elephant. Geophysics shows the epithermal deposit extends at least 1 km to the northwest and 1 km to the southeast of the drilled portion of the deposit.

3D Geophysical Model Illustrating Relationship of Epithermal Deposit to Intrusive and Other Targets at Thor





# Epithermal Deposits

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- Taranis completed an NI-43-101 Mineral Resource estimate on the epithermal deposit in 2013 after drilling 152 holes (Roscoe Postle). To date over 250 holes have been completed, further defining the deposit, and the Mineral Resource has expanded significantly. The epithermal deposit is due for a new Mineral Resource update.
- In 2021, Taranis discovered the Thunder Zone, a new epithermal lode to the northwest of the known deposit that was hidden under a rockslide. Discovery of Thunder Zone further validates the linked epithermal model.
- Although the epithermal deposit obviously holds substantial value, the extent of this high-grade portion of the deposit remains unknown, making it critical to drill the deposit in its entirety. Exploring the 'trunk' was crucial in recognizing the potential for mineralized porphyry body at Thor.

# 2013 Mineral Resource Estimate

- Trout Lake area deposits are unique in that they are unusually high-grade and have a large amount of metal contained in small tonnages.
- Analogous to Dolly Varden Deposit located near Kitsault, but different in that Trout Lake deposits contain gold & base metals.
- **Using 2013 Resource Estimate, Thor contains 16,730,929 contained Oz. Ag Equivalent.**
- The 2013 Resource Estimate is *very* outdated. Taranis can update the Resource Estimate at any time, though it may be preferable to do this subsequent to further major discoveries.

Category	NSR-Cut-Off	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Potential Open Pit Indicated	\$50	471,000	0.91	204	0.14	2.77	3.68
Potential Underground Indicated	\$100	168,000	0.81	141	0.13	1.78	3.03
Potential Open Pit Inferred	\$50	189,000	1.28	218	0.16	2.70	3.83
Potential Underground Inferred	\$100	235,000	0.74	143	0.13	1.90	2.69
<b>Total Potential OP + UG Indicated</b>		<b>640,000</b>	<b>0.88</b>	<b>187</b>	<b>0.14</b>	<b>2.51</b>	<b>3.51</b>
<b>Total Potential OP + UG Inferred</b>		<b>424,000</b>	<b>0.98</b>	<b>176</b>	<b>0.14</b>	<b>2.26</b>	<b>3.20</b>

Total 1,064,000 t



# Porphyry Target

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- No one since 1896 has considered that the epithermal “trunk” was attached to something larger!
- Large magnetic anomaly under epithermal deposit and corresponding resistivity anomaly characteristic of intrusive rocks.
- The “bush” concealing the elephant is heavily silicified lithocap rocks, rockslides and the fact the intrusive is largely intact and buried.
- Large conductive “tusks” surrounding the intrusive are indicative of large thermal alteration zone around the intrusive.
- Extensive argillic alteration in drill holes previously drilled near intrusive feature.
- This **IS** a known area for porphyry deposits - a single known porphyry deposit located only 8km away (Max moly mine, Cretaceous-age intrusive).
- Drill Hole thor-193 intersected a mineralized porphyry dyke strongly suggestive the source is mineralized!



# Disseminated Targets

*“The airborne survey identified three large areas of conductivity. These are associated with the “tusks” around the intrusive body, and both targets have conductive features that extend down into the tusk -- indicating they are derived from those features. Conductivity features are important for finding large disseminated ore deposits.”*

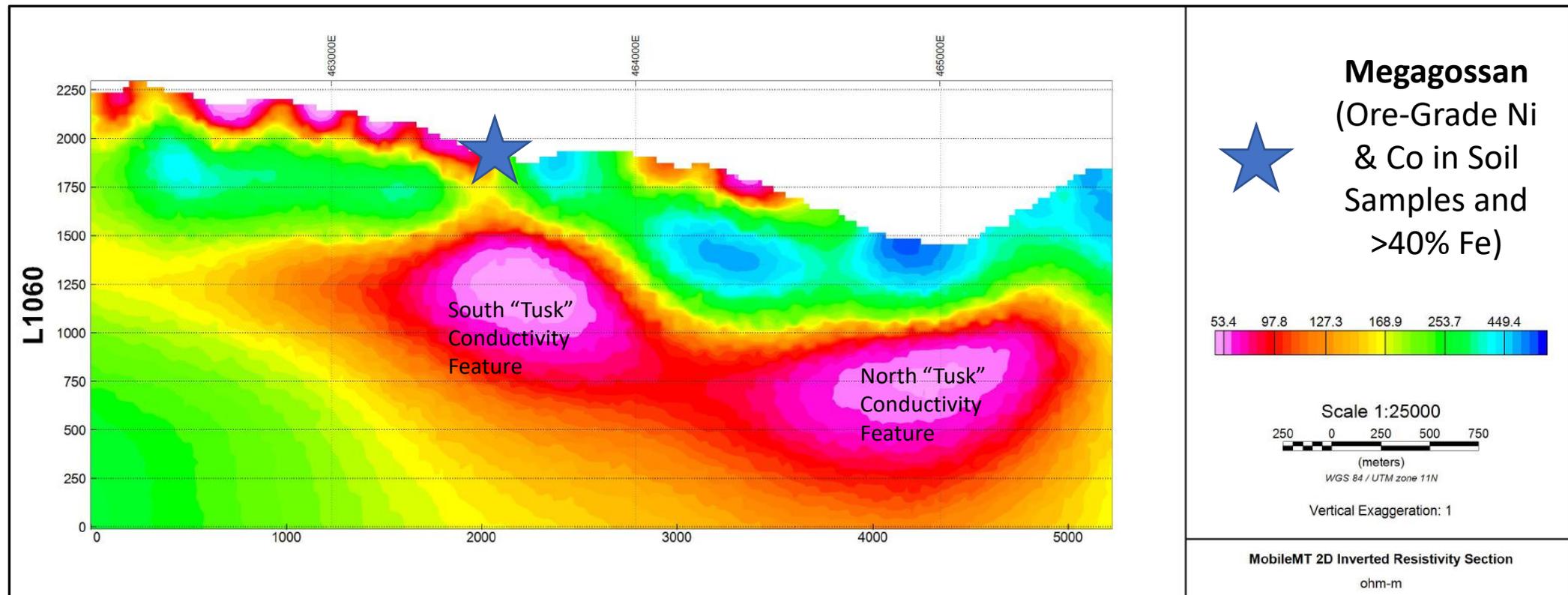
## 1) Western Deeps

- 1,400 x 675 m area of elevated apparent conductivity that is probably attributable to disseminated sulfide minerals. This feature occurs 300-400 m below the surface and occurs at the west end of the southern conductivity ‘tusk’.
- Occurs on the southwest limb of the Silver Cup Anticline and is associated with a conductive zone (fault) that extends southeast back into the Elephant.
- Also associated with numerous small gossans, iron seeps that suggest the presence of pyrite and other valuable metals in the subsurface.

# Disseminated Targets (continued)

## 2) Thunder North

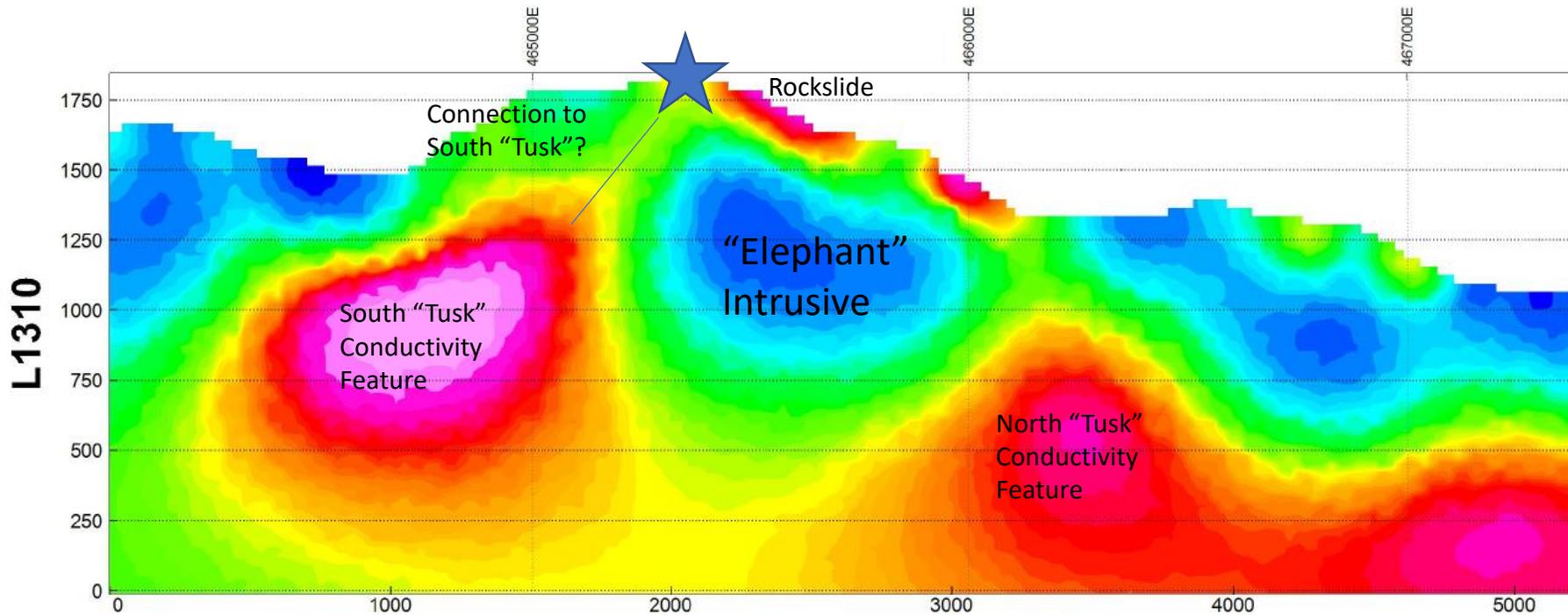
- 820 x 520 m area of elevated apparent conductivity that directly underlies the Thunder Zone, probably attributable to sulfides. This feature occurs under a rockslide and is associated with the west end of the northern conductivity “tusk”.
- Target on the northeast limb of the Silver Cup Anticline.
- Thunder North is associated with the FeNiCo Megagossan showing, a massive gossan that has ore-grade nickel and cobalt in surface soil samples. Megagossan has >40% Iron as iron-oxides, suggesting that a large sulfide body occurs below the surface.



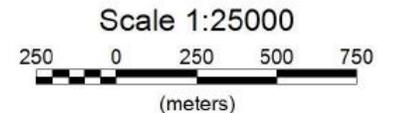
# Disseminated Targets (continued)

## 3) Broadview South

- 860 x 400 m area of elevated apparent conductivity that occurs immediately south and east of the Broadview Mine. This feature shows a possible connection to the Broadview deposit and is associated with the south conductivity “tusk”.
- Mineralization at Broadview could extend down into the South Conductivity ‘Tusk’.
- Anomaly is also located adjacent to the Elephant intrusive and could be a possible connection to a mineralized porphyry body.



★ **Broadview Mine**



WGS 84 / UTM zone 11N

Vertical Exaggeration: 1

MobileMT 2D Inverted Resistivity Section

ohm-m

# Ongoing Initiatives

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- **Metallurgical Bulk Sampling** aimed at collecting data for Pre-Feasibility study of epithermal deposit.
- **Continued drilling of epithermal Thunder Zone** to the north of known deposit.
- **2022 ground follow-up work** on Elephant, Western Deeps and Thunder North targets arising from airborne survey.
- **Permitting** to drill deep holes on “Elephant” and disseminated targets.



# 10,000 t Bulk Sample of Epithermal Deposit

- Taranis completed permitting of a 10,000 t bulk sample through a full-scale mine permit process (JEMA/IRT) to process 10,000 tonnes of epithermal ore stockpiled on the property from a mining operation in the early 1970's (Northern Miner October 10, 2021)
- Contractors include AllNorth, Knight Piesold, Gekko Engineering & Masse Environmental.
- Gekko plant produces a pre-concentrate onsite using an InLine Pressure Jig, discarding about 66% volume of material onsite (waste) in dry-stacked tailings (stockpile) and producing a high-grade pre-concentrate that can be shipped offsite for further upgrading.
- Environmentally friendly. Although Gekko plants are routinely used worldwide, this approach has not been done in British Columbia. Over 95% recovery of precious and base metals in small-scale metallurgical bench tests.

# How to Separate Pay Metals from Gangue in the Epithermal Deposit.

## Gekko IPJ Gravity Separation

- Coarse crush size (~1.9 cm)
  - Improved stability of Coarse Reject Storage Facility
- Small footprint
- Recycles 97% of process water
- But - does not produce a smelter-ready product

## Flotation (hydrometallurgy)

- Fine grind size
- Space constraints for processing plant
- Tailings pond stability in steep terrain
- Maintenance and construction costs



# What Taranis Needs Beyond 2022

- A major drill contractor capable of drilling holes up to 800m in depth to test Elephant and other Targets.
- Financing to undertake permitted Bulk Sampling operation to acquire metallurgical data on the epithermal deposit.
  - Taranis currently working with Canada Revenue Agency on CEE-eligibility of the entire Bulk Sample.
- Continued drilling of epithermal zones to the north and south of the known deposit.
- Mineral Resource Estimate on epithermal deposit to replace obsolete 2013 RPA estimate.

# Conclusions

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

- Taranis is **MASSIVELY** under-valued, but this can change with a few actions:
  - The historic epithermal Mineral Resource that has been the focus of exploration and mining over the past century has been drilled-out to NI 43-101 standards over a length of 2km. It now could total roughly double the 16.7 M. oz Ag equivalent outlined in the 2013 RPA NI 43-101 estimate. Recent exploration success has shown the epithermal part of the deposit extends up to 4 km in length!
  - An underlying intrusive body (“Elephant”) has been identified under the epithermal deposit, and indications are that it is mineralized. In linked epithermal-porphyry deposits, ~95% of the tonnage of the deposits occurs in the underlying porphyry part of the system - making drill testing of this target a top priority.
  - Two high-priority disseminated-type precious/base metal targets exist at the Western Deeps and Thunder Zone that have clear geological connections to the “Elephant” and show evidence of extensive leaching of iron (pyrite?) from an underlying source.
- Company has been issued a permit (June 2021) to operate a 10,000 t bulk sample that will assess the metallurgy of the epithermal deposit, and the data will be used to undertake a Pre-Feasibility Study.

