

**FOR IMMEDIATE RELEASE**

Taranis Resources Inc.  
681 Conifer Lane  
Estes Park, Colorado  
80517

[www.taranisresources.com](http://www.taranisresources.com)



**TARANIS RESOURCES INC.**

**Taranis and Gnumont Move Nevada Exploration Project Forward**

**Estes Park, Colorado, June 11, 2020** – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO, OTCQB: TNREF] is pleased to provide an update on its exploration activities with Gnumont Gold LLC (“Gnumont”), aimed at identifying new large-scale gold deposits in Nevada, as originally announced on April 14, 2020, and as updated on May 14, 2020.

Gnumont, which is a private entity controlled by John J. Gardiner, the President and CEO of Taranis, has formed a mineral exploration syndicate known as the “LID Syndicate”, which will consist of up to twenty ownership interests ([www.lidgold.com](http://www.lidgold.com)). The LID Syndicate will provide an opportunity for individual investors and companies to participate in a prototype exploration project, the object of which is to identify exploitable gold deposits exceeding 5M ounces of gold, and Taranis is pleased to be part of this project at a very early stage. The Syndicate is designed to provide its participants exposure to exploration potential of a caliber typically reserved for major mining companies.

Under the terms of Taranis’s agreement with Gnumont, Taranis will be granted two ownership interests in the LID Syndicate for having contributed geophysical, drill hole data and computer modelling software, with Gnumont also to be granted two ownership interests for organizing the Syndicate and for developing new exploration approaches and modeling to target large gold deposits in Nevada, with the remaining sixteen ownership interests to be sold to syndicate members at a price of USD \$20,000 each.

Phase 1 of the Project, known as the “LID Project”, was completed on May 26, 2020. During Phase 2, the LID Syndicate will seek to raise USD\$320,000 to complete targeted magnetotelluric surveys in a single area of Nevada that Gnumont and Taranis agree has the unrealized potential to host world-class gold deposits.

John Gardiner, President and CEO of Taranis states “Although Nevada is subject to plenty of exploration activity, much of it is focused on small projects that cannot realistically yield deposits in excess of a million ounces. We believe Gnumont has identified an overlooked geological situation that is capable of concealing one or many large Carlin-type deposits. Gnumont has shared with Taranis its compelling geological model which outlines the genesis of mineralization in this extremely rich area, and which also accounts for the prolific gold deposits found in close proximity to our target area. These types of prospects are expensive and risky to explore for, but the rewards are substantial. The syndicate is a tailored business structure that will enable Taranis and technically sophisticated investors the opportunity to explore for these remarkable gold deposits. Both the geological target and the business opportunity itself are innovative, and we have great expectations for the syndicate approach.”

## **About Taranis Resources Inc.**

For additional information on Taranis or its 100%-owned Thor project in British Columbia, visit [www.taranisresources.com](http://www.taranisresources.com)

Taranis currently has 71,074,500 shares issued and outstanding (82,733,266 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

### **For further information contact:**

John J. Gardiner  
681 Conifer Lane  
Estes Park, Colorado  
80517  
Phone: (303) 716-5922  
Cell: (720) 209-3049  
[johnjgardiner@earthlink.net](mailto:johnjgardiner@earthlink.net)

*NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.*

*This News Release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond its control, and actual results may differ materially from expected results.*