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TARANIS RESOURCES INC.

Taranis Updates Nevada Exploration

Estes Park, Colorado, May 14, 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 prospects in Nevada.

Gnumont has completed a regional study to identify novel Carlin-type mineralization in a key area of Nevada. Geophysical inversion models utilizing gravity and magnetic data have been completed, and a large database of drill holes has been integrated with the models to further hone their precision.

This work is expected to be the foundation of a three-dimensional geological and structural concept predicting prospective locations of important rock types which are known to host Carlin-type deposits in the area. Gnumont’s approach is unique in that its main objective is to map out the locations of key stratigraphic units and structures in the subsurface and integrate this data into the geological model. Using this approach, it is possible that exceptionally large (>5 Million ounce) gold deposits can be targeted. These deposits would likely have little/no surface expression.

As the COVID-19 pandemic has made field exploration difficult throughout the industry, Taranis believes that well-designed and detail-oriented approaches like the one being developed by Gnumont can yield remarkable returns in short order. Taranis is of the opinion that the exploration jewel of Nevada will be found with conceptual models like this, built on a solid foundation of geological data, and refined by site specific surveys. While exploration risk is high in exploring this type of target, the potential dividends are likewise enormous. Taranis believes that risk can be managed to a large degree by innovative thinking, via innovative technologies that enable subsurface modeling, and carefully thought out field exploration that can provide impetus to drill and define these targets.

About Taranis Resources Inc.

For additional information on Taranis or its 100%-owned Thor project in British Columbia, visit www.taranisresources.com

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

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