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TARANIS RESOURCES INC.

Taranis Begins Permitting Phase II Mining at Thor

Estes Park, Colorado, March 12, 2018 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is pleased to update activity related to its 100%-owned Thor project.

Joint Environmental Management Act and Mines Act Permit Application

Taranis has completed an initial consultation with the Ministry of Mines and Petroleum Resources, Cranbrook Office, regarding permitting of the planned 10,000 tonne ore bulk sample from Thor. The general summary of planned permitting activities has been posted on the Taranis website (www.taranisresources.com), and data collected since 2006 is being summarized to complete the Joint EMA/MA Permit application. Bulk sampling operations will process three of seven surface ore stockpiles using a state of the art Dense Media Separation (“DMS”) processing facility, producing a gravity concentrate which will be further upgraded offsite using flotation. The installation of DMS concentration facilities on site at Thor and Bulk Sample metallurgical/environmental testing constitute “Phase II” mining operations, which are planned to seamlessly transition into “Phase III” -- full-scale mining of the high-grade in-situ deposit.

The Joint Application is a comprehensive, data focused review that requires years of collection of baseline information that describes environmental, health and safety, mine discharge, ore source, and other characteristics. By tapping ore stockpiles for Phase II, Taranis will be removing existing surface contamination while building a scientific basis that will optimize Phase III production.

Thor is particularly suited to processing by DMS owing to specific attributes of the ore – the coarse texture of sulfide and the discovery that 100% of the value of the ore occurs in dense minerals has established a strong technical basis for DMS pre-concentration. DMS can be used to alleviate many of the longstanding logistical challenges at Thor and enable profitable long-term mining of the deposit. Taranis is building a project development ethic that is unmatched in the area that is transferable to other opportunities in the region.

About Taranis Resources Inc.

Taranis is an exploration company focused on the development of its 100%-owned Thor project in southeast British Columbia. The company’s mandate is to recognize mineral deposits early in the exploration cycle that can be developed through intelligent exploration and business alliances. For additional information on Taranis or its Thor project, please visit our website at www.taranisresources.com.

Taranis currently has 58,785,382 shares issued and outstanding (68,419,048 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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