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TARANIS RESOURCES INC.

## **Taranis Provides Update on Gold Pilot Plant Metallurgy and Permitting of Phase 2 Bulk Mining at Thor**

**Lakewood, Colorado, January 19, 2018** – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is pleased to update activity related to its 100%-owned Thor project.

### **Gold Metallurgical Processing & SIF Extension Target at Thor**

Met-Solve Laboratories Inc. has provided initial metallurgical results on the 2017 gold table concentrates from the SIF pilot gold plant. The main objective of the work is to characterize the concentrates including the size, grade and recoveries using a variety of metallurgical processing methods that include sieving, retabling and magnetic separation of the products. The flowsheet processing is ongoing.

600 tonnes of gold-bearing ore were processed from the SIF outcrop. Global mass balance in conjunction with daily sampling of the tails and middlings from the shaker table, are being used to ascertain the precise gold content of the 600-tonne bulk sample. Further data is posted on the Taranis website at [www.taranisresource.com](http://www.taranisresource.com)

Some of the preliminary findings include:

- There is no silver, lead, zinc or copper associated with the gold mineralization, despite the gold-bearing zone being located on the same geological contact as the main Thor Ag-Au-Pb-Zn-Cu deposit, it is metallurgically very distinct.
- Similar concentrations of gold were consistently found over the entire 68-day operating period of the gold pilot plant. Gold is not related to erratic cross-cutting structures, and was uniformly disseminated throughout the zone.
- The super-concentrate and concentrate products from the table include appreciable tramp iron from the use of a hammer mill to process the ore. Currently, the company is investigating methods to remove the iron in a cost-effective method to recover the gold.

### **Gold Zone Exploration**

Taranis has filed a Notice of Deemed Authorization to undertake an induced polarization/resistivity survey over the northwest extension of the SIF Zone. The SIF-Extension contains high-grade gold (see Taranis NR September 25<sup>th</sup>, 2017) including 28.79 g/t Au / 3.72 m. Gold occurs within highly resistive rocks including pyroclastic rocks along the Broadview/Sharon Creek Formation. Geological mapping indicates this area of the property has significant quartz-veining associated with a large fold structure, and potentially hosts a sizeable gold deposit along the stratigraphic horizon that also hosts SIF and the main Thor Ag-Au-Pb-Zn-Cu deposit and the Megagossan prospect 1.0 km to the northwest.

## **Phase II Main Deposit Bulk Sample Permitting**

Taranis has initiated contact with the Ministry of Energy and Mines to begin permitting Phase II mining activities at Thor. The objective will be to extract a bulk sample that is crucial to understand the metallurgy of the main Ag-Au-Pb-Zn-Cu deposit, and formulating smelter contracts. This is viewed as a step toward permitting the mining of the main in-situ Resource at Thor (Phase III).

Norwest Corporation and Taranis will prepare a detailed project outline that will be presented to the Ministry of Energy and Mines and other permitting agencies, and will serve as a starting point for the permitting process. This permit will draw on extensive data collected by Taranis including:

- Metallurgy, including ore processing and waste disposal.
- Land tenure, including 27 Crown Grant Mining claims.
- Mining methods.
- Baseline climate data collected over two years.
- Ore and waste characterization (acid rock generation and trace element components).
- Hydrology and baseline water sampling (commenced in 2017).
- Baseline doppler stream flow monitoring (commenced in 2017).
- Geology.

## **Five Year Exploration Permits at Thor's Ridge and Broadview Mine**

Taranis has also posted Reclamation Bonds for the exploration permits that enable 2018 exploration drilling on both the Ridge and Broadview Targets in the amount of \$40,300.

## **Qualified Person**

Exploration activities at Thor were overseen by John Gardiner (P. Geol.) who is a Qualified Person under the meaning of Canadian National Instrument 43-101.

## **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](http://www.taranisresources.com).

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

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Per: John J. Gardiner (P. Geol.),  
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