

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

**TARANIS RESOURCES INC. ANNOUNCES PRIVATE PLACEMENTS AND
CLOSING OF DEBT SETTLEMENT**

Estes Park, Colorado, May 26, 2021 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] announces that it has negotiated the following private placements:

- (a) the sale of 2,086,667 flow-through common shares at a price of \$0.12 each, to raise gross proceeds of \$250,400; and
- (b) the sale of 1,696,500 ordinary common shares at a price of \$0.10 each, to raise gross proceeds of \$169,650.

The proceeds from these private placements, which are subject to regulatory acceptance, will be used for further exploration at Taranis’s Thor Project in southeastern British Columbia and for working capital purposes. This exploration will include diamond drilling of the Ridge and Intrusive exploration targets, and further exploration work designed to expand the existing mineral resource at Thor.

All shares issued pursuant to the private placements will be subject to a hold period in Canada of four months and one day from closing.

Taranis also announces that it has closed the debt settlements originally announced on May 13, 2021. The debt settlements consisted of the issuance of 950,757 common shares at a deemed price of \$0.10 per share to settle outstanding indebtedness of \$95,075.76. All shares issued pursuant to these debt settlements are subject to a hold period in Canada until September 19, 2021.

About Taranis Resources Inc.

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

Taranis currently has 74,545,257 shares issued and outstanding (85,124,023 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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