

FOR IMMEDIATE RELEASE

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TARANIS RESOURCES INC.

Taranis Drills 10.64 m of 0.49 g/t Gold, 249.4 g/t Silver, and 7.7% Combined Pb+Zn+Cu

Estes Park, Colorado, November 30, 2020 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO] is pleased to report on assay results from another hole drilled during its 2020 summer drilling program.

Drill Hole Thor-214

The geology of Thor-214 is typical of most holes drilled in the Thor deposit to date, consisting of intervals of massive sulphide intercalated with quartz-sulphide breccia. There is evidence of faulting, and the geological units include intervals of distinctive pistachio-green coloured hydrothermal alteration thought to be genetically related to a large intrusive body underlying the intercept (Jowett Formation).

Sample Number	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu(%)	Pb(%)	Zn(%)
B0012401	40.63	41.09	0.46	1.84	9.7	0.02	0.08	0.02
B0012402	41.09	41.61	0.52	2.10	173.0	0.11	0.67	2.50
B0012403	41.61	42.03	0.42	0.89	202.0	0.31	5.92	9.54
B0012404	42.03	44.81	2.78	0.09	36.7	0.07	0.74	0.85
B0012405	44.81	46.18	1.37	1.16	1003.0	1.35	14.90	15.80
B0012406	46.18	47.25	1.07	0.09	32.6	0.04	0.95	3.76
B0012407	47.25	48.65	1.40	0.14	123.0	0.04	2.60	3.24
B0012408	48.65	49.56	0.91	0.15	112.0	0.04	0.15	0.19
B0012409	49.56	49.99	0.43	1.37	1547.0	0.42	13.80	11.08
B0012410	49.99	51.27	1.28	0.08	19.6	0.01	0.15	0.16
Average			10.64	0.49	249.4	0.24	3.41	4.05

The intercept also contained 0.05% Antimony, 2.52 ppm Indium and 8.45 ppm Tin. These elements have not been systematically analyzed at Thor and may constitute additional by-product metals that will be evaluated in more detail in the upcoming 10,000 tonne bulk sampling program that is currently awaiting permit approval.

Comments

This hole is remarkably similar in grade to drill hole Thor-210 that was reported in Taranis’ news release (dated November 12, 2020) that intersected three separate zones and demonstrates strong lateral continuity in the deposit grade. It also shows vertical zonation, with the hanging-wall of the deposit enriched in gold relative to the bottom. Thor-214 appears to be the coalescence of three separate zones found in Thor-210 to form a single zone. As further analytical results are received from the 2020 drilling, we will be able to model the mineralized zone in this important area in much greater detail.

Qualified Person and Quality Control

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. Drill core is logged and sawed onsite, and one-half is retained for reference and further analytical work including specific gravity determinations. The remaining half core is delivered by Taranis via courier to Bureau Veritas Commodities Canada Ltd. ("Bureau Veritas") in Vancouver, British Columbia. Bureau Veritas is an ISO 9001 certified analytical laboratory. Taranis inserts standards every 10th sample for quality control in addition to the stringent internal checks completed at Bureau Veritas. Samples are dried, crushed, split and pulverized at the Vancouver location, and analyzed for silver, copper, lead, zinc and related trace elements done by modified aqua regia digestion with ICP finish. Gold is analyzed using a 30-gram fire assay with ICP finish.

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 73,594,500 shares issued and outstanding (84,973,266 shares on a fully-diluted basis).

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