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Taranis Resources Inc.  
 14247 West Iliff Avenue  
 Lakewood, Colorado  
 80228-5421

[www.taranisresources.com](http://www.taranisresources.com)



TARANIS RESOURCES INC.

## Taranis Drills 426.6 g/t AgEq over 7.22m in Area Connecting Great Northern & True Fissure Zones

Lakewood, Colorado, October 25, 2016 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is pleased to announce further results from its 2016 drilling program at its Thor project in southeast British Columbia. Drill holes Thor-169, 170 and 180 were completed along a 100 m strike length in an area where the True Fissure and Great Northern Zones are connected, and were completed in an attempt to better understand how these two portions of the Thor deposit are related geometrically. Based on the results, it appears that the Great Northern and True Fissure Zones are “en-echelon”. This area has seen no previous drilling, and the mineralization encountered is very close to surface. All holes were drilled normal to the strike and dip of the zones and approximate the true thickness.

### Drill Hole Thor-169

Thor-169 was drilled at an angle of  $-45^{\circ}$  and 40m north of drill hole Thor-49 (completed in 2008) that intersected 362.7 g/t AgEq over 1.68m. The wide intercept encountered in drill Hole Thor-169 demonstrates that the zone of mineralization in this area is prone to pinching and swelling, probably due to tight isoclinal folds that plunge shallowly to the northwest.

Hole No. & Zone	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Cu (%)	Lead (%)	Zinc (%)	Silver Equivalent (g/t)
Thor-169 GN	36.58	43.80	7.22	156.1	0.88	0.09	4.10	2.39	426.6

### Drill Hole Thor-180

Drill Hole Thor-180 ( $-45^{\circ}$ ) was drilled 54 m northwest of drill hole Thor-169 and intersected a single zone of mineralization. This hole suggests that the main Great Northern Zone begins to flare out in the structural footwall of the True Fissure Zone found further to the northeast.

Hole No. & Zone	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Cu (%)	Lead (%)	Zinc (%)	Silver Equivalent (g/t)
Thor-180 GN?	33.95	36.00	2.05	60.1	0.33	0.09	0.03	0.02	90.7

### Drill Hole Thor-170

Drill Hole Thor-170 ( $-45^{\circ}$ ) was drilled 140m north of hole Thor-49, and intersected two zones. The upper zone is predominately gold and silver bearing, and the lower zone is enriched in base metals.

Hole No. & Zone	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Cu (%)	Lead (%)	Zinc (%)	Silver Equivalent (g/t)
Thor-170 GN Upper	9.97	11.89	1.92	23.3	0.95	0.26	0.32	2.33	195.9

Thor-170 GN Lower?	36.88	39.01	2.13	4.8	0.09	0.01	0.51	0.84	56.0
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## Qualified Persons

John Gardiner (P.Geol.) and Jim Helgeson (P.Geo.) are the Qualified Persons on the Thor Project, and supervised the preparation and scientific and technical disclosure in this News Release. Samples are taken under the direction of qualified geologists. Core is sawed on-site and one-half is retained for reference and further analytical work including specific gravity determinations. Samples of the other half are delivered by Taranis via courier to MS Analytical Labs in Langley, British Columbia. MS Analytical Labs is an ISO-9001:2008 certified analytical laboratory. Taranis inserts standards every 10th sample for quality control in addition to the stringent internal checks completed at MS Analytical. Samples are dried, crushed, split and pulverized. Analysis for silver, copper, lead and zinc and related trace elements was done by modified aqua regia digestion with ICP finish, and gold by 30-gram fire assay with ICP finish.

## Silver Equivalent (AgEq)

Taranis uses Silver Equivalent (“AgEq”) as a means of simplifying the tenor of intercepts at Thor. Thor is primarily a silver deposit, but also contains valuable concentrations of gold, lead, zinc and copper. These metals are converted to AgEq using the following metal prices; Silver \$19.00/Oz., Gold \$1,300/Oz., Lead \$0.90/lb. and Zinc \$1.05/lb. Copper \$2.10/lb. All amounts are in US\$. Recoveries are not factored into the calculation of the AgEq values. Additional information concerning the use of AgEq is available at the website [www.taranisresources.com](http://www.taranisresources.com).

## About Taranis Resources Inc.

Taranis currently has 49,766,116 shares issued and outstanding (56,066,116 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geol.),  
President and CEO

### For further information contact:

John Gardiner  
14247 West Iliff Avenue  
Lakewood, Colorado  
Phone: (303) 716-5922  
Cell: (720) 209-3049  
[johnjgardiner@earthlink.net](mailto:johnjgardiner@earthlink.net)

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