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TARANIS RESOURCES INC.

Taranis Hails Successful Reclamation of Gold Pilot Plant Tailings Pond; Initiates New Water Baseline Study at Thor

Lakewood, Colorado, October 23, 2017 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is eager to update production and exploration activity related to its 100%-owned Thor project.

Gold Pilot Plant Tailings Facility

Taranis has completed the tailings pond reclamation at Thor with geotechnical engineering supervision provided by Norwest Corporation. The operation of the tailings pond was carefully monitored throughout the summer mining season. This included daily analysis of waste discharge, and weekly water sampling of both the source and exfiltration ponds, ensuring that the tailings from the high-grade, gold-bearing SIF zone were disposed of in conformity with environmental regulations.

The building, operation and successful closure of the bulk sample tailings facility will serve as a model of conservative, environmentally-safe tailings disposal for planned future milling operations at Thor.

Water Baseline Studies

Taranis has installed two automated water monitoring stations at Thor on Broadview and True Fissure Creeks. These stations will collect data on the water flow from each of the creeks downhill from the existing deposit. In addition to the flow data, water samples will be collected periodically from the sites that will establish a baseline geochemistry for water quality on the project.

Taranis has already collected a comprehensive set of climate data from two weather stations that were installed on the project 2 years ago. This data will be crucial in permitting future larger mining operations at Thor.

John Gardiner, President and CEO states “Taranis management prides itself on its understanding of the environmental issues that exist for mining projects in British Columbia. At Thor we have already shown that not only are we able to mine, but we are able to do so in an environmentally responsible fashion. We look forward to expanding our operations and creating value for our shareholders while being responsible in our efforts.”

Qualified Person

John Gardiner (P.Geol.) is the Qualified Person on the Thor Project, and supervised the preparation and scientific and technical disclosure in this News Release.

About Taranis Resources Inc.

Taranis is an exploration company focused on the development of its 100%-owned Thor project in southeast British Columbia. Its 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 55,451,716 shares issued and outstanding (63,376,716 shares on a fully-diluted basis).

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

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