FOR IMMEDIATE RELEASE
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Taranis Discovers Two New Bedded Sulfide Zones 33 & 61m Under Great Northern Zone at Thor Grading up to 684 g/t Silver, 0.53 g/t Au & 9.2% Combined Cu-Pb-Zn

Lakewood, Colorado, September 9, 2016 – Taranis Resources Inc. (the "Company" or "Taranis") [TSX.V: TRO] is pleased to announce the results of an important NQ drill hole drilled on its Thor Project located west of the existing Ag-Au-Pb-Zn-Cu deposit.

This drill hole was collared east of the Great Northern Zone and tested the footwall of the known Great Northern Deposit for additional bedded sulfide horizons under the known Resource. The drill hole intersected the zones normal to the dip of the zones and approximates their true thickness.

Hole Thor-171

The following table shows the initial results from drill hole Thor-171 that was drilled east of the Great Northern Mine, and tested the northern extension of other high-grade silver-bearing zones that were found in drill holes Thor-155 through 158 at the onset of drilling in 2016. The results presented below are only for the select high-grade portions of the hole, and assay results are pending for the remainder of the hole.

Hole No. & Zone	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Cu (%)	Lead (%)	Zinc (%)	Cu+Pb+Zn Combined (%)
Thor-171 GN Middle	34.02	36.27	2.25	683.8	0.53	0.3	4.4	4.5	9.2
Thor-171 GN Lower	64.92	65.68	3.04	229.6	0.27	0.1	2.6	3.8	6.6

Taranis has now completed a number of holes in this area of the deposit and will continue to report the results as they become available. The Company has also posted a cross-section on www.taranisresources.com that shows the location of the zones relative to the main Great Northern Zone, and will update this frequently as assays become available.

John Gardiner, CEO of Taranis Resources Inc. comments "The GN Middle and GN Lower zones lie well below the known Great Northern Zone, and are stratiform in nature. The zones have been subjected to folding and faulting along the east side of the Thor Anticline, and have been structurally modified and now exhibit strong quartz vein flooding and annealing of the primary sulfide minerals. Despite this, it is not uncommon to find remnant massive sulfide mineralization that still preserves the delicate sulfide banding characteristic of a SEDEX or distal VMS deposit, and this is an exciting development at Thor".

Qualified Person(s)

John Gardiner (P.Geol.) and Jim Helgeson (P.Geo.) are the Qualified Persons on the Project. 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 the Company via courier to MS Analytical Labs in Langley, British Columbia. MS Analytical Labs is an ISO-9001:2008 certified analytical laboratory. The Company 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.

About Taranis Resources Inc.

Taranis currently has 49,766,116 shares issued and outstanding (56,066,166 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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