FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

TARANIS RESOURCES INC. ANNOUNCES PRIVATE PLACEMENT

Estes Park, Colorado, July 6, 2020 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO] announces a private placement to consist of the sale of up to 4,000,000 flow-through units at a price of $0.10 each, to raise gross proceeds of up to $400,000, each flow-through unit to consist of one flow-through common share and one flow-through share purchase warrant, with each warrant to entitle the holder to purchase one additional flow-through common share at a price of $0.15 for a period of 24 months from closing.

The proceeds from this private placement, which is subject to regulatory acceptance, will be used for further exploration at the Company's Thor Project in southeastern British Columbia. This exploration includes drilling that will be conducted on the Thor's Ridge area that will seek to expand the deposit north under Thor's Ridge, and remaining work related to completion of permitting of a 10,000 tonne bulk sample.

All securities issued pursuant to the private placement, including any shares that may be issued pursuant to the exercise of the share purchase warrants, will be subject to a hold period in Canada of four months plus one day from closing.

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 71,074,500 shares issued and outstanding (82,733,266 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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