FOR IMMEDIATE RELEASE

Taranis Resources Inc.
681 Conifer Lane
Estes Park, Colorado
80517
www.taranisresources.com

TARANIS RESOURCES INC.

Taranis Identifies Linked Porphyry-Epithermal Exploration Target at Thor

Estes Park, Colorado, January 4th, 2022 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO, OTCQB: TNREF] is pleased to outline some of its proposed exploration activities at Thor for 2022, including development of a new conceptual model of the Resource. The new model has consolidated large amounts of evidence which point to a spatial and genetic connection between the main epithermal zones (Broadview, Great Northern, True Fissure, Blue Bell, Thunder) and a larger underlying porphyry system.

Linked epithermal-porphyry deposits have been observed in areas of historical and present subduction, the most well-understood among these is the Lepanto/Far Southeast ("FSE") mineral deposit in Luzon, Philippines.

Lepanto Linked Epithermal-Porphyry Exploration Model

Taranis has posted a presentation on its website (www.taranisresources.com) detailing an exploration opportunity at Thor which could connect the Intrusive Target (a possible porphyry body), to the existing high-grade Thor epithermal deposit. Taranis has reviewed ten distinct pieces of evidence that imply the presence of a buried porphyry body at Thor which mineralized the existing Thor epithermal deposit. Such a buried intrusive could itself be mineralized, and based on comparisons to Lepanto/FSE, would dwarf the epithermal part of the deposit. The following list briefly outlines the evidence for a buried porphyry at Thor:

1) Existence of other porphyry deposits in the area (as close as 8 km away), related to the Jurassic-age Kuskanax batholith south of Trout Lake.
2) Presence of major fault structures at both Thor and Lepanto that extend for several km at surface, hosting the epithermal parts of the deposits.
3) Presence of a large ground magnetic anomaly at Thor suggesting the presence of an intrusive body.
4) Annular relationship of Thor epithermal deposit to the inverted magnetic body.
5) Extensive quartz-sericite-pyrite alteration (i.e., an "intrusive alteration halo") over hundreds of meters in Thor-74, a hole drilled between the Great Northern Zone and the buried porphyry target.
6) Thermal alteration of rocks overlying magnetic anomaly detailed by a Colorado School of Mines petrographic study.
7) Mineralized dykes encountered in drilling east of the Broadview Mine, and west of the anticipated porphyry body.
8) Trace elements ('companion metals') found at Thor commonly associated with porphyry deposits.

9) Deep-seated EM anomalies clearly showing a relationship to the margins of the magnetic anomaly.
10) A Jowett Formation outcrop discovered in 2021 with high levels of sulfur and trace precious/base metals in area immediately west of the buried porphyry body and east of the Thor Fault Zone.

Taranis President and CEO John Gardiner comments, “At Lepanto, the epithermal deposit was known for hundreds of years, but it was only in 1983 that the porphyry body itself was discovered, and Gold Fields has been able to delineate a world-class Au-Cu porphyry deposit. The Lepanto porphyry has 24X the tonneage of the mined-out Lepanto epithermal deposit, and contains 4.5X the in-situ metal value of the epithermal part of the deposit. By successfully locating a buried mineralized porphyry body at Thor and continuing to expand the epithermal deposit beyond the newly discovered Thunder Zone, Taranis will be able to transform Thor into a major precious and base metal deposit. This goal is consistent with the considerable strike length of the Thor epithermal deposit (~2.5 km) at surface, and the ten features that we see as being direct indicators of the buried source for the deposit”.

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.

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 78,328,424 shares issued and outstanding (87,182,090 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

For further information contact:

John J. Gardiner
681 Conifer Lane
Estes Park, Colorado
80517
Phone: (303) 716-5922
Cell: (720) 209-3049
johnjgardiner@earthlink.net

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

This News Release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond its control, and actual results may differ materially from expected results.