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

TARANIS RESOURCES INC.

Taranis Initiates Drilling the Intrusive Target at Thor and announces Granting of Incentive Stock Options

Estes Park, Colorado, July 15th, 2025 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is providing an update on exploration activities at Thor. All of the 2025 exploration drilling is being directed in an area southeast of the Thor epithermal deposit and is aimed at discovery of an intrusive body.

Recent Investigations of the Intrusive Target

In 2024 Taranis completed deep exploration holes from the top of Broadview Mountain targeting two airborne geophysical anomalies. This area is 1km southeast of the Broadview Mine and despite the lack of historic mines in this area, recent exploration work has shown it to have extensive propylitic alteration characteristic of the outer margins of a porphyry-type environment. This alteration forms two concentric dyke-like bodies (**I-2** east and west) that encapsulate a deeply buried central resistivity anomaly (**I-1**).

The **I-2** features are the youngest geological units at Thor and cut the Thor epithermal deposit at depth. Both **I-2**, the epithermal deposit, and **I-1** are undeformed late-stage features superimposed on the highly-folded host rocks that are part of the Silver Cup Anticline. The mineralogy of **I-2** is primarily albite, garnet, amphibole, chlorite, quartz and magnetite.

The intrusive target at Thor has two parts associated with it, an upper elongate portion referred to as **Z-900/1300** that occurs between 900 and 1300m ASL, and a deeper circular resistive feature called **I-1** that is found below 900m ASL to at least 0m ASL. The composite resistivity anomaly presence is manifested at surface however, the most obvious being a large hill overlying the hard and resistive rocks associated with the composite resistivity feature. Other important exploration criteria include the bracketing of the feature by widespread propylitic alteration, and the presence of mineralogy characteristic of contact-related alteration including albite, ludwigite and hornfels.

Geochemical Gold, Arsenic and Zinc Associated with I-1 and Tungsten Tin Enrichment

In 2024, Taranis was able to identify wide zones (up to 53m) of geochemical gold, arsenic and zinc mineralization beneath **I-2,** and west of the **I-1** resistivity anomaly in drill holes Thor-246, Thor-247 and Thor-248 **(**Taranis News Release dated February 25th, 2025). As neither the **Z-900/1300** nor **I-1** resistivity anomaly was intersected in this drilling, the main intrusive target at Thor remains untested and is the focus of the 2025 exploration drilling. Geochemical levels of gold, arsenic and zinc occur in a phyllic alteration zone, characterized by the presence of muscovite (fuchsite), carbonate, albite and quartz. These rocks are fine-grained, non-foliated and are interpreted to be distal edges of a sodic-calcic intrusive body (**I-1**). Quantitative alteration studies (Gresen method) show that the rocks have had mass addition of tin and tungsten, and this would be consistent with intrusive-related hydrothermal alteration. Drilling from the main access road at Thor will allow Taranis to fully evaluate the **I-1** and **Z-900-1300** target this summer.

Granting of Incentive Stock Options

Taranis also announces that it has granted incentive stock options to its Directors and Officers, entitling them to purchase up to a total of 2,000,000 shares at a price of $0.26 per share for a period of five years.

Qualified Person

Exploration activities at Thor were overseen by John Gardiner (P. Geo.), who is a Qualified Person under the meaning of Canadian National Instrument 43-101. John Gardiner is the principal of John J. Gardiner & Associates, LLC which operates in British Columbia under Firm Permit Number 1002256. Mr. Gardiner is the President and CEO of Taranis Resources inc. and has reviewed and approved the comments contained within this News Release.

Taranis currently has 100,348,794 shares issued and outstanding (113,827,227 shares on a fully-diluted basis).

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Per: John J. Gardiner (P. Geo.),
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