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TARANIS RESOURCES INC.

Taranis Plans Modern Exploration Programs in Brownfield Silver Cup Mining District

Estes Park, Colorado, January 27, 2026 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is providing an update on planned 2026 exploration activities at Thor. Taranis' exploration project is now over 6,000 Ha in size and includes many historic silver mines that have seen little exploration over the past 100 years. This News Release does not discuss the 10,000-tonne metallurgical bulk sample that is also planned to commence in 2026. Bulk Sampling activities will be discussed in upcoming News Releases.

Regional Geology Compilation

Taranis has completed a geological and geophysical compilation of Taranis' expanded holdings in the Silver Cup Mining District. This new compilation integrates historical information (geological mapping, mine and prospect locations, and geophysical surveys) with exploration data from Taranis' extensive work defining the Thor deposit. Taranis has found that the Silver Cup Anticline, which is spatially related to many of the historic mines, is flanked by two large faults between the Broadview and the Sharon Creek Formations. Several historic mines are located along the northeast side of the Silver Cup anticline, including the IXL, GYP, Nettie L. and Ajax Mines. The NI 43-101 compliant Thor deposit (now 2.3 km in strike length) is well understood and lies on the southwest side of the Silver Cup Anticline.

Based on 2025 exploration results (See Taranis News Release dated 11/25/2025) and the 2026 compilation work, it appears possible the southeast extension of the Thor deposit lies underneath the recently recognized and Lidar-delineated Ferguson rockslide. Even further southeast of the Ferguson rockslide on the east side of Ferguson Creek, the area of geological interest extends into the historic Slash and Abrahamson prospects, where high-grade gold and silver values were reported in the early 1900s.

Although much more exploration is required to prove this interpretation, successful exploration in the areas covered or affected by rockslides could extend the Thor deposit up to 5.3 km. Taranis has successfully discovered new mineralized zones which occur beneath significant rockslides in the past (See Taranis News Release dated December 4, 2023). Rockslides were not commonly investigated in detail by historical mining operations due to technical and cost limitations associated with tunneling in unstable ground.

Expansion of Airborne Geophysical Survey

Taranis completed an airborne magnetic and magnetotelluric survey over the Thor deposit in 2012. This survey has now been sufficiently tested with diamond drilling to determine that it is of great value in understanding the subsurface geology. By contrast, surface exploration techniques are often unsuitable in terrain that is frequently inaccessible due to steep terrain, or covered by rockslides. At the time Taranis flew the original survey, the Company did not own any sizeable land position in the Silver Cup District, and the survey was restricted to the immediate Thor deposit. The recent land acquisitions now mandate additional airborne geophysical surveying as a necessity to fully understanding the many silver deposits associated with the Silver Cup Anticline.

Access to the East Side of Ferguson Creek

Many of Taranis' "new" historical mines in the area occur on the east side of Ferguson Creek, and access to this area has been restricted for over 70 years. Taranis is in the final stages of submitting a Notice of Work to the Ministry of Critical Minerals, seeking to access this area, as well as reactivating a number of old exploration/mining roads in this area that will enable Taranis to evaluate more areas of the Silver Cup Anticline. The extensive mining undertaken in this area in the early 1900's provides a pre-existing road map for creation of a network of drilling roads to access mines in extremely challenging terrain, while minimizing surface disturbance.

Continued Drilling of the Borr Zone

One of the important discoveries of 2025 was the existence of a previously unknown part of the Thor epithermal deposit called the Borr Zone. This discovery was made drilling a deep geophysical anomaly that discovered a lamprophyre dyke which has intruded and disrupted the Thor epithermal deposit. Based on the now carefully examined lamprophyre discovery, the Thor deposit is suspected of being cleaved in half. The regional compilation of historic data indicates that the 2025 discovery dips under the east side of Great Northern Mountain into Ferguson Creek. 600m due east of the discovery, high-grade zinc was discovered in outcrop, 45 years ago.

Comments

Brownfield mineral exploration does not have to be done around producing mine sites. Taranis' Thor deposit and the accompanying large land position represents a historic high-grade silver mining district that has been underexplored with modern techniques and technology. Taranis recognized this over two decades ago when it began to carefully investigate the Thor deposit and subsequently assemble a large land position in the area. Brownfield exploration is undertaken in historic mining districts and has lower risk because geological conditions are established; infrastructure is already in place. Taranis has the benefit of having been able to carefully use over 120 years of exploration data and geological description of the district. Rather than having one geologist provide opinions, Taranis has the benefit of having the knowledge of hundreds of geologists thereby gaining incredible insight. Brownfield projects often have faster returns on investment compared to greenfield developments, and maximize shareholder value by outlining Mineral Resources in a focused exploration setting utilizing state-of-the-art exploration methods that often discover concealed mineral deposits.

Qualified Person

Exploration activities at Thor were overseen by John Gardiner (P. Geo.), President and CEO of Taranis Resources Inc., and a Qualified Person under Canadian National Instrument 43-101. Mr. Gardiner is the principal of John J. Gardiner & Associates, LLC, operating in British Columbia under Firm Permit

Number 1002256. Mr. Gardiner has reviewed and approved the comments contained within this News Release.

Taranis currently has 102,421,487 shares issued and outstanding (119,972,613 shares on a fully-diluted basis).

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