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TARANIS RESOURCES INC.

Taranis Offers a Fully Domestic Source of Critical Minerals as it Initiates New Tests for Even More Critical Mineral Elements, and Acquires New Mineral Tenures at Thor Project

Estes Park, Colorado, July 20, 2026 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] has commenced exploration activities on its 6,400 Ha Thor project, which covers a large portion of the past-producing Silver Cup Mining District.

With an increased focus on Critical Minerals in British Columbia, including Ottawa's investment of up to $400 Million in Teck's Trail Smelter (located less than 250km from Thor), Taranis is re-examining its existing NI 43-101 Mineral Resource for improved reporting of critical minerals in addition to the silver, gold, copper, lead, and zinc already incorporated into the Mineral Resource. Thor is already known to host several critical metals, including zinc, copper, indium and antimony, although the Mineral Resource database for these critical minerals is only partially complete. This is due to historically low demand for domestic polymetallic resources from domestic smelters, and incompatibility between precious metals analytical packages with other elements. Additional analytical work is now being undertaken on the stored drill core samples (pulps) for germanium. Thor is an unusual polymetallic deposit in that it characteristically contains many valuable recoverable metals that are only recoverable if they are mined as by-product metals.

As on ongoing part of the exploration review of geological and geophysical data at Thor, Taranis has also acquired an additional prospective geophysical target that has increased the size of the Thor Project to 6,613 Ha. Fieldwork is currently being undertaken to gain more insight into the four existing high-priority targets around Thor, and also the numerous old mines and prospects that occur within the 6,400 Ha expanded project.

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 103,739,487 shares issued and outstanding (122,608,613 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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