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TARANIS RESOURCES INC.

Taranis Summarizes 2024 Exploration Surveys and Drilling at Thor

Estes Park, Colorado, October 30, 2024 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is providing an update on its Thor project located northeast of Trout Lake, British Columbia. Taranis has completed all of the field activities related to the 2024 exploration program at Thor. This exploration program had two main areas where exploration activities were focused, and these are discussed below.

Deep Drilling

A total of ten drill holes were completed in the Deep Drilling program of 2024. One drill hole was lost due to caving (Thor-241), and two others (Thor-244 & 245) were short confirmation holes that tested an unexpected zone encountered in Thor-242. Of the seven drill holes that tested deep exploration targets below the epithermal deposit, the average depth was 501 m. Drill hole results are pending, and will be provided once the analytical results are received and analyzed. The following table summarizes the statistics from the 2024 Deep Drilling program:

Drill Hole	Meters	Comments
Thor-241	105.5	Lost hole
Thor-242	576.0	South Tusk target
Thor-244	105.0	Thor-242 confirmation
Thor-245	141.0	Thor-242 confirmation
Thor-246	525.0	Spider Hole resistivity target
Thor-247	393.0	Spider Hole resistivity target
Thor-248	496.0	Spider Hole/magnetic target
Thor-250	546.0	West Spider Hole
Thor-251	393.0	Spider Hole resistivity target
Thor-252	579.0	North Crab Claw resistivity target
Total	**3,859.5**	

One main drilling access road was completed in the area south and east of the Broadview Mine, and this road was approximately 1,100 m in length. A considerable amount of analytical sampling was undertaken on the drill cores, and this included standard drill core sampling to assess mineralization and specialized sampling that included determinations of graphitic carbon, calcite, rare earth elements and major oxide geochemistry.

Exploration Item	No. of Samples
Deep Drilling Assaying	~680
Deep Drilling Alteration Analytical	185
Total Samples	~865

Taranis has also initiated investigations regarding the mineralogy of drill cores from the deep drilling, and the results of this will be forthcoming.

Horton Area

Exploration continued in an area west of the Great Northern Zone where many high-grade boulders were discovered late in the 2023 field season. Systematic multi-channel Very Low Frequency ("VLF") and ground magnetic/gradiometer surveys were completed on a grid established in 2024 that covered this area. Soil sampling with a mechanized auger was completed on the grid and Induced Coupled Plasma ("ICP") trace element sampling was completed on the soil samples.

The following table highlights the data that was collected from the exploration surveys that will be used to assess the origin of the high-grade surface boulders found in the area.

Exploration	Station Spacing	Number of Measurements/Samples
Ground VLF surveys	5m	1,230
Ground magnetic-gradiometer surveys	5m	860
ICP and gold soil samples	10m	205
Boulder sampling	N/A	33

Three short diamond drill holes were completed along the Horton Road which will provide additional information about the geology in this poorly understood area. The following table summarizes the three drill holes that were completed at Horton.

Drill Hole	Meters
Thor-243	100.21
Thor-249	83.21
Thor-254	90.22
Total	**273.64**

Horton was severely impacted by the 2024 wildfire, and virtually all the trees and surface vegetation were destroyed. The burn allowed for unprecedented exposure of new outcrops in the area, and the discovery of many more high-grade boulders at surface (Boulder Sampling). The results of these surveys will be available once all of the analytical data has been received, and the data has been interpreted.

Epithermal Drill Hole Confirmation

A single drill hole (Thor-253, 109.12 m) was completed in vicinity of the Great Northern Zone where previous drilling had intersected three 'stacked' mineralized zones. This drill hole will aid in the interpretation of the main epithermal deposit but is also expected to add information pertaining to the deep drilling conducted in 2024.

About Taranis and Thor

Taranis Resources Inc. is a Canadian mineral exploration company. The Thor Project is in southeast British Columbia. Taranis has completed upwards of 250 drill holes, linking all previously known mines into a single, near-surface epithermal deposit that has been recently updated into an NI 43-101 Mineral Resource Estimate (see Taranis News Release dated April 11, 2024). In the summer of 2024, Taranis initiated deep drilling aimed at finding the source of the 2km long epithermal deposit. This exploration uses modern geological models and uses state-of-the-art exploration tools including airborne magnetotellurics, magnetics and geochemistry. The Company's approach is that many of the historic mines in the area are underlain by comparatively large mineral deposits that do not outcrop at surface and have the potential to become much larger deposits that can be mined using modern mining methods.

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 a principal of John J. Gardiner & Associates, LLC which operates in British Columbia under Firm Permit Number 1002256. Mr. Gardiner has reviewed and approved the comments contained within this News Release.

For additional information on Taranis or its 100%-owned Thor project in British Columbia, visit www.taranisresources.com

Taranis currently has 99,627,581 shares issued and outstanding (113,093,135 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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