

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

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Taranis Temporarily Halts Drilling at Thor Due to Dangerous Wildfire Conditions

Estes Park, Colorado, July 22nd, 2024 – Taranis Resources Inc. (“Taranis” or the “Company”) [TSX.V: TRO, OTCQB: TNREF] is providing an update on the 2024 exploration program at Thor.

Taranis has temporarily suspended its drilling operations at Thor due to a number of wildfires in the Trout Lake area, which were caused by a thunderstorm on the night of Wednesday, July 17th. The storm was prolonged with very little rainfall, and dozens of fires were visibly and immediately started by lightning. Most of these fires in the mountains surrounding Trout Lake remain burning out of control as of the date of this News Release. Smoke has now degraded visibility and poses a hazard to personnel working outdoors.

Contractors operating an exploration drill on Broadview Mountain (Atlas Drilling) removed their crew from the drill during the storm. It appears that a lightning strike started a brush fire about 200m southwest of the Atlas exploration drill on the north bank of Alpha Creek. This fire has since moved uphill directly towards the drill, to an area that was previously burned in 2006. The brush fire continues to burn small patches of vegetation around the drill, but drone surveillance indicates that the drill itself has not suffered damage.

The B.C. Wildfire Service and Ministry of Forests have elevated the fire risk in the area to level five, meaning that there is an extremely dangerous fire risk in and around Trout Lake, and this also includes the adjacent areas of Revelstoke and Nakusp. During such periods, exploration, logging, and other activities requiring access to the bush are strictly managed until the risk level is reduced.

Of prime concern to Taranis is the safety of its employees and contractors, and we will evaluate the situation every day to restart exploration activities when we are able to safely access the job sites. We are incredibly fortunate to be working with Atlas Drilling, who acted professionally and proactively, and we remain in contact with the B.C. Wildfire Service. We have posted some of Atlas’ drone pictures on the Taranis website, as they underscore the dangerous nature of the wildfire situation in the area.

We will provide updates as they become available.

About Taranis and Thor

Taranis Resources is a Canadian mineral exploration company. The Thor Project is in southeast British Columbia and is comprised of 3,807 hectares of Mineral Tenures and 27 Crown Grant titles to precious and base minerals, many of which include surface rights. 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).

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 98,960,915 shares issued and outstanding (112,009,803 shares on a fully-diluted basis).

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

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