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Taranis Resources Advances District-Scale Discovery Across Its Expanded Land Position at Thor

Estes Park, Colorado, April 22, 2026 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is pleased to announce early successful results of ongoing work, aimed at unlocking the district-scale mineral potential of its expanded land position in the historic Silver Cup Mining District of southeastern British Columbia. Recent compilation efforts integrate historical soil sampling programs, drill results, airborne and ground geophysical surveys, and mine production data.

Brought together with Taranis' extensive explorations of Thor, this long forgotten exploration work reveals a much larger mineralized system that contextualizes the Thor deposit within a broader, highly prospective geological framework. This initiative is being conducted concurrently with efforts to drill test potential undiscovered segments of the Thor deposit, including the Nortran, Borr, and One O'clock intrusive targets (details of these targets can be found at www.taranisresources.com). There are several dozen high-grade, near surface precious/base metal veins, of similar character to those found at Thor within the new tenure area Taranis has assembled to the east. These epithermal lodes have not been drilled to NI 43-101 resource estimation standards, and doing so represents a significant opportunity for our fully Canadian company to gain understanding of this historic silver and gold mining district.

District-Scale Vision Taking Shape

Taranis' land package now exceeds 6,000 contiguous hectares, encompassing numerous historic silver mines that saw limited exploration over the past 130 years. Taranis' integrated approach is providing new clarity on the structural, stratigraphic and intrusive controls that link the historic mines to the Thor deposit. A particularly noteworthy success is the integration of a 1989 airborne magnetic survey (commissioned by Nortran and Multiplex Resources) with Taranis' own airborne magnetotelluric survey conducted in 2022. Taranis has been able to join both surveys for a combined length of 14 km covering Taranis entire land package.

The compilation work also highlights the importance of the Silver Cup Anticline, a major structural feature hosting multiple historic mines - including IXL, GYP, Nettie L., and Ajax - on its northeast flank, while the NI 43-101 compliant Thor deposit is situated on the southwest side of this structural feature. The Thor deposit is notable for its epithermal lodes which rise several hundred meters above the underlying Sharon Creek Formation. In fact all of the Thor deposit is hosted within the Broadview Formation unlike all the other known deposits in the area. One of the recently identified targets at Thor is tracing the newly discovered Borr Zone down (2025) to the underlying Sharon Creek Formation and the underlying Silver Cup Anticline. It is possible that the Borr Zone will extend the Thor deposit downdip for another 400-500 meters to the area where the Silver Cup Anticline plunges under the Thor deposit. This is where all of the historic mines are located east of Thor (at the Broadview/Sharon Creek Formation contact). In addition, Thor also hosts a distinctive circular feature believed to be an intrusive body (I-1). Our current geological model suggests that this is the source for the Thor deposit, but in addition it may also be the source of mineralization for the IXL, GYP, Nettie L., and Ajax mines. Coincidentally, this circular intrusive feature

contacts the Silver Cup Anticline and the Sharon Creek Formation immediately below the Thor deposit, and would explain the numerous epithermal mines to the east of Thor where the Silver Cup Anticline is exposed at surface.

Historic Data Meets Modern Exploration Tools

Taranis has integrated historic soil sampling, underground records, geophysical surveys and early-stage drilling with modern datasets. Some highlights that have already been found include:

- The presence of over fifty old mines and prospects within the Taranis property block, ranging from prospects to old mines that have seen limited production and exploration. These mines have been abandoned - in most cases, for over 100 years.

- The presence of at least three hydrothermally-altered lamprophyres/green intrusive dykes that have been detailed by airborne magnetic surveys. The lamprophyre dyke that goes through the Thor deposit is at least 10km in length and occurs on the southwest flank of the Silver Cup Anticline. There is another lamprophyre dyke that occurs on the northeast side of the Silver Cup Anticline that is at least 5km long, which extends southeast toward the historic Silver Cup Mine. The lamprophyre dykes have close, documented associations with the known gold and silver both directly on Thor property and also on the extended property.

- The widespread existence of major rockslides in this steep, mountainous district has important implications for exploration. Surprisingly, rockslides and their implications for exploration have never been addressed in the long history of the Silver Cup Mining District. At least 35% of the extended property is covered by rockslides, and the analysis of old data combined with the knowledge of these landslides has led to the identification of new targets that have never been explored. For example, at a prospect called Slash, extremely high-grade gold was discovered in 1893, prompting exploration of the immediate area for almost 70 years. Extensive geophysical surveys, soil sampling and till drilling programs were unable to locate the source of the gold-bearing boulders. What has become clear is that this important prospect is sitting within the toe of a rockslide, 600m downhill from a lamprophyre dyke. It is possible that the origin of the high-grade boulders is from this location.

Toward a Unified District Model

The emerging model suggests that the Thor deposit may represent only one panel of a much larger, 14 km long mineralized system. Early interpretations indicate that epithermal mineralization at Thor is connected to other historic mines/prospects such as Slash, Abrahamson, IXL, Nettie L., Ajax and Katinka. Drilling, expanded airborne surveys, and systematic geochemical work will be central to advancing and testing this model in 2026.

CEO Comment

Taranis exploration demonstrates that the Silver Cup District is far more than a random collection of historic mines - it is a unified mineral system with scale, continuity, and the potential to actually make a district. As early as 1927, the Geological Survey of Canada posited that a single event was responsible for the deposition

of the famous polymetallic vein systems of the Silver Cup district. By integrating historic datasets with cutting-edge geophysics and drilling, we are building the first truly district-scale geological model ever assembled for this area. Taranis is drawing nearer to understanding the source of this undervalued mineral district as it expands its 100%-owned Thor mineral project.

About Taranis Resources Inc.

Taranis Resources Inc. is a Canadian mineral exploration company focused on advancing the Thor polymetallic project, a NI 43-101 deposit hosting silver, gold, zinc, lead, and copper mineralization over 2.3 km of strike length. The Company is committed to responsible exploration, technical excellence, and unlocking the full district-scale potential of the Silver Cup Mining District.

Qualified Person

Exploration activities at Thor are 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.

Mr. Gardiner has reviewed and approved of the information 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.),
President and CEO

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