FOR IMMEDIATE RELEASE

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Taranis Updates Shareholders on Disbursements of Taranis Securities to Matachewan and McChip Shareholders

Estes Park, Colorado, June 4, 2026 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is providing an update on the disbursement of Taranis securities from two of its largest shareholders, Matachewan Consolidated Mines, Limited ("Matachewan") and McChip Resources Inc. ("McChip"). The following section summarizes the series of events related to the asset distribution of Taranis securities to Matachewan and McChip shareholders:

Matachewan Consolidated Mines, Limited

In a September 4, 2025 News Release, Matachewan announced a Reduction in Stated Capital and a return of Capital to shareholders, establishing the framework to distribute long-held assets to its investors. In a January 7, 2026 News Release, Matachewan declared a one-time cash and share distribution totaling 10,615,348 Taranis Shares.

- **Payout Ratio:** Shareholders of record on January 14, 2026, were to receive about 0.7780 Taranis Shares per Matachewan share.
- **Share Lending Structure:** Matachewan temporarily borrowed 1,488,996 Taranis shares to complete the full distribution.

McChip Resources Inc.

In a September 4, 2025 News Release, McChip outlined plans to "wind-down" its holdings by returning Capital to shareholders. Shareholders then approved a capital reduction resolution at a special meeting on October 1, 2025, clearing the way for the distributions. In a March 16, 2026 corporate update, McChip confirmed that it had completed a substantial liquidation of its marketable securities.

In an April 6, 2026 News Release, McChip announced one-time cash and share distributions for shareholders of record as of April 10, 2026. The distributions were completed on April 21, 2026 and included:

- **The Taranis Share Distribution:** McChip distributed 17,377,244 Taranis Shares by dividend-in-kind, equal to 2.915598 Taranis common shares for each McChip share held.

Effect on Taranis Securities

With the distribution of their collective holdings, many McChip and Matachewan shareholders have now become Taranis shareholders. Some of these shareholders are expected to liquidate their positions in the short term. These are extraordinary circumstances, and they appear to have had direct consequences for existing Taranis shareholders. The Board of Taranis would point out to Taranis shareholders that the

Company has continued to make significant progress on its Thor project and that the recent large volume of trading in the market is reflective of the internal business practices of McChip and Matachewan rather than material facts pertaining to Taranis' activities. Taranis is not aware of any significant change in its own line of business.

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

TARANIS RESOURCES INC.

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