FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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Taranis Restarts Exploration Activities at Thor After Wildfire

Estes Park, Colorado, July 29th, 2024 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is providing an update on the 2024 exploration program at Thor.

A large wildfire that burned through the entire Thor epithermal deposit has subsided to a point where exploration activities can be reinitiated on a limited basis. The wildfire caused significant damage to trees and other vegetation in the area, and roughly 75% of the core part of the Thor epithermal deposit was burned.

The Company anticipates that drilling activities will restart Tuesday, once the areas where the drills are located are secured. The prime risk at this point is from falling trees, and to mitigate this concern an excavator was mobilized to the site to knock burned trees down and remove trees from some of the main access roads.

Despite the ferocity of the wildfire, none of Taranis' core infrastructure was damaged onsite. The core library, exploration camp and bridges constructed last summer were unaffected. One exploration drill obtained fire damage, but repairs are almost complete, and it is expected to be up and running today.

The B.C. wildfire service estimated the size of the burn six days ago at 596 Hectares. The affected area is being monitored daily by the government, and B.C. wildfire personnel have been extinguishing hotspots along the main access road to Thor. Taranis would like to thank the B.C. wildfire service for all its hard work monitoring and combating the fires in the Trout Lake area, and an Evacuation Alert remains in effect from July 23 that underscores the threat.

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).

TARANIS RESOURCES INC.

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