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TARANIS RESOURCES INC.

Taranis Refines Drilling Targets at Horton

Estes Park, Colorado, March 25, 2025 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is providing additional information from the 2024 exploration work at Thor that was conducted in addition to the deep drilling. In the fall of 2023, a number of high-grade boulders were found at surface, and the results of that boulder sampling were summarized in a News dated November 6/2023. In the summer of 2024, Taranis completed systematic exploration activity in this area including the completion of a soil sampling grid, further boulder sampling, magnetometer/Very Low Frequency ("VLF") surveys and three short diamond drill holes. This area is considered highly prospective because it lies west of the Ripper Fault, that demarks the westernmost area where the epithermal deposit occurs at Thor. It also occurs within an area that is located uphill of the known Thor deposit making it likely the mineralized float samples in this area are not related to the existing epithermal deposit. Within the Ripper Fault itself located on the east side of Horton, a high-grade gold & silver occurrence called Gold Pit was found that includes channel sample results of 6.38 g/t Au, 576 g/t Ag, 0.031% Cu, 7.6% Pb, 0.11% Zn and 0.14% Sb over 0.66m (See Taranis News Release dated November 28, 2022)

Soil Sampling

A total of 204 soil samples were collected with a soil auger in a systematic grid that covered the Horton area. This area has no outcrop, and soil sampling is an effective method to isolate the source of the high-grade boulders. The soil sampling identified seven potential sources for the mineralized boulders, but two of these (Targets 2 & Target 3) appear to have high importance (see attached map).

Surface Grab Sampling

Additional surface grab sampling (47 samples) was undertaken in the Horton Area, and this continued to document a number of high-grade boulders. (See Taranis News Release dated November 6, 2023). Some of the select results of the 2024 grab sampling are shown in the table below.

Select 2024 Grab Sample Results from Horton Area

Sample No.	Hand Sample Description	Au (g/t)	Ag (g/t)	Cd (ppm)	Cu (%)	Pb (%)	Zn (%)	Sb (%)	S (%)
3241321	Chalcedonic boulder, blood red, 5% vugs, very hard.	0.83	13.8	Tr.	Tr.	Tr.	0.00	0.00	-0.3
3241322	Massive coarse-grain pyrite in quartz vein (50% quartz, 50% pyrite)	2.87	11.0	0.4	0.01	0.01	0.00	0.00	24.0
3241323	Heavily oxidized gossan - 30% ankerite 30% quartz 8% pyrite, possible other sulphide.	7.32	888.0	17.2	1.27	0.04	0.16	0.32	8.9
3241324	80% quartz 20% bubbly black appearance numerous vugs, oxidized. Highly gossanous.	6.00	75.7	0.7	0.05	0.08	0.01	0.02	0.5
3241328	Very vuggy quartz, abundant vugging, heavy FeOx, yellow colour.	3.33	54.4	0.1	0.01	0.28	0.01	0.01	0.5
3241333	Extremely gossanous rock, sediment? with numerous small quartz veinlets with galena/tetrahedrite.	3.55	324.0	33.2	0.47	4.17	2.28	0.22	1.9

3241345	Massive grey quartz, with chalcedonic quartz vein 2 cm wide, weathered.	4.64	295.0	0.9	0.04	0.06	0.01	0.01	1.2
3241044	Massive pyrite & tetrahedrite.	14.55	1,045	42.7	3.23	0.05	0.43	3.17	43.4
3241045	Quartz/sediment breccia with vugging.	1.05	292.0	0.9	0.07	0.08	0.01	0.44	0.5
3241046	Banded pyrite with tetrahedrite clots.	3.28	470.0	19.6	1.17	0.28	0.23	0.71	29.7
3241047	Quartz/sediment breccia with dodecahedral pyrite (5%) and early-phase pyrite.	1.88	13.7	0.5	0.03	0.02	0.01	0.02	9.4
3241050	Very weathered, silver-color sulfide., extensive vugging.	6.31	1,705	3.5	0.24	2.40	0.04	0.84	16.3
3241352	Gossan, greywacke with quartz stringers, FeOx, tetrahedrite.	1.24	853.0	10.1	0.42	8.89	0.83	0.39	2.5
3241357	Vuggy FeOx SIF-type boxwork, 'frothy' texture.	6.44	286.0	1.9	0.13	0.03	0.02	0.80	1.9

Grab sampling is not representative of potential subsurface mineralization in the area as the source of the grab samples is unknown, and it is not known how far the boulders have been displaced from their source. However, when the grab samples are interpreted in conjunction with soil samples and other data such as geophysical surveys it can provide further targeting information - particularly in areas where mineralized surface grab samples are underlain by soil geochemical anomalies with similar geochemical signatures. One of the unique aspects of the grab samples taken at Horton in 2024 (and 2023) is the general lack of zinc and lead, and this suggests a different origin than the Thor epithermal deposit that is enriched in these metals.

VLF and Magnetic Surveys

Geophysical surveys were undertaken on the soil sampling grid, and the ground magnetometer survey was able to identify a circular feature that is spatially related to Target areas 3 and 4. This feature is weakly defined, but it does appear to correlate with other circular features identified on satellite images of the area. Targets 2 and 3 appear to originate from the center of this feature. The VLF surveys show two parallel conductive anomalies that originate from the center of Area 3 and extend to the northwest, including one strong VLF conductor located in Target 3.

Diamond Drilling

Three short diamond drill holes were completed on a pre-existing road that transects the Horton Area. These drill holes were not targeted on any specific features and were designed to provide depth to bedrock in the area as well as outlining rock units below colluvium.

'Scout' Drill Holes Horton Area

Hole	Easting	Northing	Azimuth	Dip	Depth (m)	Colluvium Depth (m)
Thor-243	464,700.2	5,616,432.4	0.0	-90.0	100.3	9.3
Thor-249	464,653.7	5,616,334.9	0.0	-90.0	83.2	3.5
Thor-254	464,534.5	5,616,277.9	196.0	-47.0	90.2	9.1
				Total/Average	**273.7**	**7.3**

Drill holes Thor-243 intersected black (carbonaceous) metasediments and metavolcaniclastic rocks that contained minor pyrite and localized breccia zones. The depth of the colluvium was 9.3m, and this is shallow enough that soil sampling should be an effective tool to detect subsurface mineralization. Thor-243

intersected bedrock at a depth of 3.5m below the surface, and this drill encountered zones of significant quartz veining within rocks identical to Thor-243. Drill hole Thor-254 was drilled on the west end of the Horton access road and encountered 9.1m of colluvium before hitting bedrock. Rocks in this hole were dominated by metasedimentary and volcaniclastic rocks, and included areas of significant quartz veining that did not contain appreciable gold or silver.

Comment

John Gardiner, President and CEO of Taranis comments "2024 gave us a much better understanding of the source of grab samples identified in the Horton Area. A combined approach using soil sampling, geophysics, boulder sampling and limited diamond drilling has identified two high-priority targets (Targets 2 & 3) that occur within a circular magnetic feature and have corresponding VLF anomalies. If we are able to successfully identify bedrock-related mineralization in this area and expand the epithermal deposit west of the Ripper Fault and Gold Pit, this opens up a new exploration area at Thor".

Quality Control and Laboratory Methods

All samples for the Thor project were securely delivered to Actlabs in Kamloops, British Columbia. Analytical work was completed both at the Kamloops and Ancaster, Ontario locations. Actlabs is ISO 17025 accredited. Taranis completed two types of geochemical analysis on the drill core.

Soil Samples were collected in the field using a gas-powered auger, and stored in soil sample bags that were subsequently dried in the field . They were analyzed for 42 elements by 4-Acid Digestion / Inductively Coupled Plasma - Mass Spectrometry ("ICP-MS") and for gold by 30g Fire Assay / Atomic Absorption Spectrophotometry ("AAS").

Visibly (or potentially mineralized sections of core) were systematically sampled after sawing the core in half onsite. Samples were analyzed for 42 elements by 4-Acid Digestion / Inductively Coupled Plasma - Mass Spectrometry ("ICP-MS") and for gold by 30g Fire Assay / Atomic Absorption Spectrophotometry ("AAS"). Where overlimit values were encountered in the analysis of these samples, ore-grade' determinations were made using subsequent ICP analysis and gravimetric methods. As a Quality Control ("QC") measure, Taranis also submitted analytical standards into the sample stream every tenth sample in addition to the laboratory's own quality control 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 the 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.

Taranis currently has 100,348,854 shares issued and outstanding (113,827,227 shares on a fully-diluted basis).

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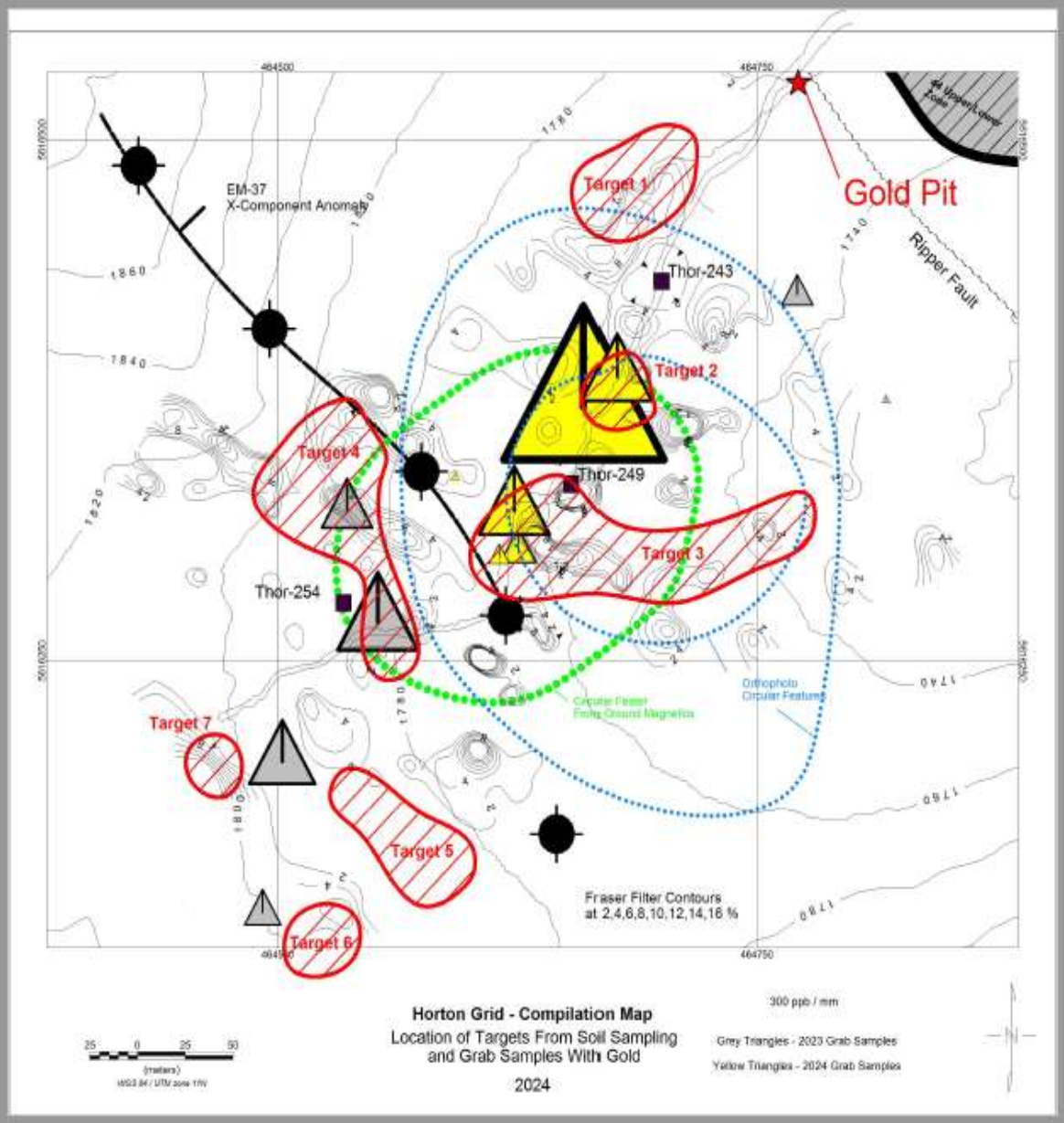
Per: John J. Gardiner (P. Geo.),
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EM-37
X-Component Anomaly
Target 1
Gold Pit
Ripper Fault
Thor-243
Target 2
Target 4
Thor-249
Target 3
Thor-254
Target 7
Target 5
Target 6
Fraser Filter Contours
at 2,4,6,8,10,12,14,16 %
Horton Grid - Compilation Map
Location of Targets From Soil Sampling
and Grab Samples With Gold
2024
300 ppb / mm
Grey Triangles - 2023 Grab Samples
Yellow Triangles - 2024 Grab Samples