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Taranis Completes 2025 Exploration Activities Targeting Expansion of Thor Mineral Resource

Estes Park, Colorado, October 20, 2025 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is providing an update on exploration activities at Thor. All exploration activity has been completed for the summer season - when ground sites are accessible and free of snow. This News Release outlines some of the important activities that were undertaken in 2025. Analysis of exploration results is currently in progress. Taranis believes that it can add substantial value above and beyond the existing NI-43-101 Mineral Resource via systematic and state-of-the-art exploration. The Silver Cup Mining District was extensively developed between 1895 to 1914, with only minor developments taking place again from 1940 onwards.

Diamond Drilling

A total of five exploration drill holes were completed in an area south and east of the existing Mineral Resource from three locations along the main access road to the True Fissure millsite. These drill holes intersected a magmatic breccia 'feeder zone' that has pronounced topographic and geophysical expression that is commonly found in high-sulfidation epithermal deposits. A total of 2,505 meters of drilling was completed, three of which were deep drill holes (2,273 m total) and two that were completed at shallow depth (232 m total). As analytical results become available and the data is contextualized, Taranis will release further information.

New Prospects

In early January 2025, Taranis acquired 1,634 Ha of Mineral Tenure claims adjacent to the Thor project (see Taranis New Release dated January 20, 2025). These Mineral Tenures include major historical workings at the past-producing Nettie L. and IXL mine areas. Historically, the main means of access to these mines was by a dilapidated horse trail last used circa the 1950's. Taranis' personnel gained access to the Nettie L. area via helicopter. Sampling was undertaken on surface dumps to ascertain the overall character of mineralization and to conduct geochemical analyses. The Nettie L. Mine and IXL mine areas are historic producers of silver, gold, zinc, lead and copper but possibly contain additional valuable strategic metals including indium, cadmium, tungsten and antimony based on its geological similarity to Thor.

10,000 t Bulk Sample

Work was finalized on the planning and cost estimate for the 10,000 t Bulk Sample, and Taranis has approached the Ministry of Mining and Critical Minerals to provide an overview. A shortened version of this presentation is now available on the Taranis website. The Bulk Sample is a requisite activity that is undertaken prior to any kind of economic analysis of the Thor deposit, as it will document the recoveries of metals from the deposit. Taranis also completed comprehensive X-Ray Fluorescence ("XRF") analysis on source material at Thor which will be evaluated by the Bulk Sample. Further confirmatory analytical work at Actlabs is being performed to validate XRF results that may provide further insight into other

'companion' metals that were not analyzed in the course of undertaking conventional analytical methods. Further information will be released once the certified analytical data has been completed. An overview of the Bulk Sample can be found at www.taranisresources.com

Other Exploration Activities

Taranis' personnel conducted numerous other exploration activities on the Thor project, including systematic XRF studies aimed at understanding major oxide alteration in drill core, as well as continued soil sampling in the Horton area where a number of high-grade boulders were identified in 2024.

Re-evaluation of the LIDAR data on the Thor project revealed a number of rockslides that have potentially obscured areas of mineralization around the Thor deposit, and these were visited in the field. The largest of these is a massive rockslide south of the Broadview Area that appears to have truncated the south end of the Thor deposit and measures almost 800 m by 2,200 m. This feature is so expansive that the toe of the rockslide has entered the Lardeau River, and both Ferguson Creek and the Lardeau River are deflected around the toe of the slide. During the summer of 2025, a number of ferruginous seeps appeared in this rockslide in an area between Broadview and Ferguson, and Taranis completed sampling of the seeps to ascertain if they are anomalous in metals that would be indicative of a concealed deposit. In 2022 on the north end of the Thor epithermal deposit, Taranis discovered the blind Thunder Zone north of the Blue Bell mine under a much smaller, similar rockslide, and the newly discovered rockslide south of the Broadview Mine appears to be at least an order of magnitude larger in surficial extent.

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 is the President and CEO of Taranis Resources Inc. and has reviewed and approved the comments contained within this News Release.

Taranis currently has 102,421,487 shares issued and outstanding (119,972,613 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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