FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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Taranis Announces Exercise of Second Tranche of Warrants, Modernizes its Exploration Data for Artificial Intelligence Analysis

Estes Park, Colorado, May 9, 2024 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is pleased to announce the exercise of additional warrants that will aid the Company in its continued efforts to explore the Thor project. The Company is also progressing with a financing that will allow it to undertake deep drilling on the project this summer.

Exercise of Warrants

Taranis has recently received a further $250,000 from the exercise of 1,250,000 share purchase warrants at a price of $0.20 per share. These 1,250,000 shares will be issued shortly.

Modernization of Exploration Databases at Thor for Use with Artificial Intelligence

Taranis has compiled a substantial amount of exploration data at Thor, and the Company is undertaking a modernization of its existing digital databases that will enable it to analyze this data using artificial intelligence and machine learning. This will allow the Company to recognize patterns and predictive modeling that are currently not available to it. Virtually all of this data at Thor is related to the epithermal deposit which has its own stand alone NI 43-101 Mineral Resource.

As the Company transitions to deeper exploration at Thor, it is imperative that Taranis is able to capitalize on the full value of the exploration data and make factual, informed decisions about the large targets that exist below the epithermal deposit. The ability to use artificial intelligence and machine learning are becoming crucial to exploration projects, and supplement geologist's professional assessments. It is imperative that Taranis utilize these technologies as deep exploration becomes increasingly expensive.

About Taranis

Taranis Resources Inc. is a well-positioned exploration company that is exploring and developing its 100%-owned Thor precious-base metal project in British Columbia. Taranis has drilled over 250 drill holes on the project, defining a near-surface epithermal deposit that is over 2 km long. The Company refers to the epithermal trend as the "Trunk," invoking the anatomy of an elephant to portray the connection of the epithermal deposit to the underlying Jumbo and Horton intrusive targets.

Qualified Persons

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, P.Geo. is a principal of John J. Gardiner & Associates, LLC, which operates in British Columbia under Firm Permit Number 1002256.

For additional information on Taranis or its 100%-owned Thor project in British Columbia, visit www.taranisresources.com

Taranis currently has 94,587,027 shares issued and outstanding (109,262,027 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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