FOR IMMEDIATE RELEASE

Taranis Resources Inc.
681 Conifer Lane
Estes Park, Colorado
80517
www.taranisresources.com

TARANIS RESOURCES INC.

Taranis Engages P&E Mining Consultants Inc. to Update Thor Epithermal Mineral Resource Estimate Including Critical Minerals

Estes Park, Colorado, June 22, 2023 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is pleased to announce that it has engaged P&E Mining Consultants Inc. (Ontario, Canada) to update its Mineral Resource Estimate ("MRE") at Thor. The maiden MRE was completed at Thor in 2013. Since that time, Taranis has drilled a further 100 drill holes on the epithermal deposit and has completed other surveys and studies which are expected to enhance the MRE.

The metals analyzed in the 2013 MRE included gold, silver, lead, zinc and copper. Taranis has subsequently been able to identify other critical/strategic metals such as indium and antimony that occur as companion metals in the epithermal deposit. The Honourable Jonathan Wilkinson, Minister of Natural Resources Canada states that "Critical minerals are the building blocks for the green and digital economy". We are fortunate at Thor to have many of these metals that would contribute to a vibrant Canadian economy.

Taranis also expects that the upcoming NI 43-101 compliant MRE will enable Taranis to gain a much better understanding of the epithermal Mineral Resource at Thor. It will also contribute further to understanding the deeper intrusive target that was identified in 2012. Deposit features such as metal zonation, geometry and lithological variations are very useful aids in the discovery of other areas of mineralization at Thor.

Qualified Person

Exploration activities at the Thor project were overseen by John Gardiner (P. Geo.), who is a Qualified Person under the meaning of Canadian National Instrument 43-101. Mr. Gardiner is responsible for, and approves of, the technical content in this News Release. John Gardiner 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 85,937,104 shares issued and outstanding (93,012,104 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geo.),
President and CEO

For further information contact:

John J. Gardiner
681 Conifer Lane
Estes Park, Colorado 80517
Phone: (303) 716-5922 Cell:
(720) 209-3049
johnjgardiner@earthlink.net

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

This News Release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond its control, and actual results may differ materially from expected results.