FOR IMMEDIATE RELEASE

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TARANIS RESOURCES INC.

Taranis Reports Further Exploration Results from the Horton Prospect at Thor

Estes Park, Colorado, December 19th, 2023 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is pleased to provide further exploration results on the Horton exploration target at Thor. Exploration work in this area included further boulder sampling, stream sediment, and ground electromagnetic surveys. The initial boulder sampling in this area is discussed in a News Release (November 6, 2023).

Horton has attracted attention by Taranis because it lies west of the known epithermal trend, and this would suggest that the deposit is not confined to the known epithermal deposit. A map highlighting the 2023 results from the Horton Target accompanies this News Release, and can also be found on the website at: https://www.jjgmining.com/uploads/2/7/0/2/27029932/horton_final_map.jpg

Additional Mineralized Boulders at Horton

Analytical results from surface prospecting found at Horton are shown in the table below. These float samples contain minor levels of pyrite, and several contain appreciable levels of silver and gold. Antimony, silver, gold, copper, lead and zinc accompany the samples with high precious metal content. Tetrahedrite can be identified in samples with high silver content.

Additional 2023 Horton Sample Analyses
(Surface Mineralized Boulders)

Sample No.	Rock Description	Au (g/t)	Ag (g/t)	Cd (ppm)	Cu (%)	Pb (%)	Zn (%)	Sb (%)	S (%)
3241351	Qtz-carbonate vein, vuggy FeOx	0.05	bdl	bdl	tr	tr	tr	tr	0.05
3241352	Gossan, greywacke with qtz stringers, FeOx, tetrahedrite	1.24	853.0	10.1	0.42	8.89	0.83	0.39	2.51
3241353	Qtz-sediment Breccia, mn pyrite	0.05	1.6	bdl	tr	0.02	tr	tr	0.81
3241354	White qtz, highly altered wall rock fragments	0.04	1.2	bdl	tr	tr	tr	tr	0.04
3241355	Fine-grained pyrite in FeOx Quartz	0.26	0.5	bdl	tr	tr	tr	tr	2.59
3241356	White qtz, FeOx styolitic stringers	0.67	3.4	1	0.05	0.07	0.08	tr	0.09
3241357	Vuggy FeOx SIF-type boxwork, 'frothy'	6.44	286.0	1.9	0.13	0.03	0.02	0.80	1.92

3241358	Massive white qtz, mn FeOx	0.02	0.9	bdl	tr	tr	tr	tr	0.01
3241359	Massive Qtz, FeOx	0.02	0.5	bdl	tr	tr	tr	tr	bdl
3241360	White qtz, manganese oxide	0.01	bdl	bdl	tr	tr	tr	tr	bdl
D923785	Qtz Breccia with pyritized sediment clasts	0.03	4.8	19.1	tr	tr	0.30	0.00	0.55
D923786	Qtz Breccia with highly altered sedimentary fragments	0.15	bdl	bdl	tr	tr	tr	tr	0.01

'bdl' – below detection limit

Stream Sediments and VLF Surveys

A series of eight stream sediments were taken from the area, and the easternmost two samples show elevated silver, gold, lead, zinc, copper and antimony. The western six samples are not anomalous and indicate the source of the boulder samples is confined to a small area. The anomalous stream sediment samples also overlap the mineralized boulder field. A Very Low Frequency ("VLF") electromagnetic survey shows several conductive anomalies within the Horton target that warrant investigation in 2024. A feature of geological interest that can be identified on both lidar and orthophoto images are two concentric circular features that have a close spatial relationship to the mineralized float samples. It is unknown why these circular features exist, but possible explanations include an underlying breccia pipe or buried intrusive feature.

Comment

John Gardiner, President and CEO of Taranis comments, "Taranis will aggressively explore Horton in 2024 and seek to locate the bedrock source of the mineralized boulders discovered in 2023. The high gold and silver content relative to the Thor epithermal deposit, and the possibility of finding a previously unknown area of mineralization related to the Thor deposit make this an important exploration target. It is noteworthy that on the east side of the main Horton feature, the main Thor deposit has four stacked portions of the deposit including the Great Northern Upper and Lower Zones, and 44 Upper and Lower Zones that are suggestive of a nearby source for mineralization. This may in fact be a deeper intrusive body that is evidenced on airborne MT data, and is planned to be tested in the deep drilling program currently being permitted".

Quality Control

Sampling and collection of samples was undertaken and completed by John Gardiner. Float samples from the Thor Project were shipped to ALS Geochemistry ("ALS") Kamloops for preparation. Analyses are completed by ALS in Vancouver, which is accredited to ISO/IEC 17025:2017 general requirements for the competence of testing and calibration laboratories. Gold is determined using a one-tonne fire assay method, with an atomic absorption finish. Silver content is determined using Inductively Coupled Plasma Spectroscopy ("ICP"), and in cases where silver content exceeds 100 ppm, samples are gravimetrically reanalyzed where over limits are required. The content of other metals is also determined using ICP, and in cases where the metal content exceeds analytical limits, the sample is analyzed using ICP with a different set of calibration standards.

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

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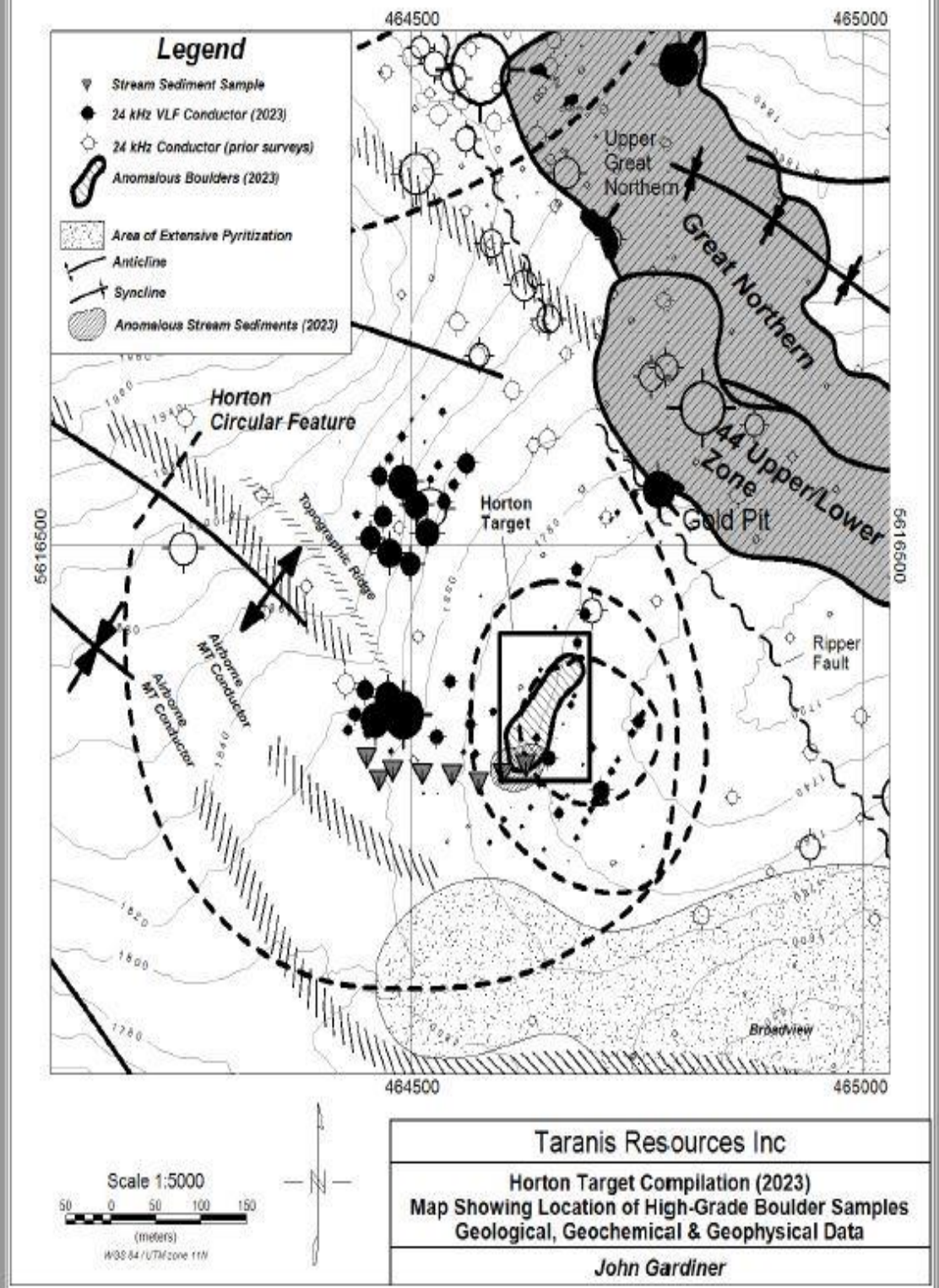
Per: John J. Gardiner (P. Geo.),
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Legend
Stream Sediment Sample
24 kHz VLF Conductor (2023)
24 kHz Conductor (prior surveys)
Anomalous Boulders (2023)
Area of Extensive Pyritization
Anticline
Syncline
Anomalous Stream Sediments (2023)
464500
465000
5616500
Upper Great Northern
Great Northern
44 Upper/Lower Zone
Gold Pit
Horton Circular Feature
Horton Target
Topographic Ridge
Airborne MT Conductor
Airborne MT Conductor
Ripper Fault
Broadview
Scale 1:5000
50 0 50 100 150
(meters)
WGS 84 / UTM zone 11N
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Horton Target Compilation (2023)
Map Showing Location of High-Grade Boulder Samples
Geological, Geochemical & Geophysical Data
John Gardiner