FOR IMMEDIATE RELEASE

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

Taranis Resources Inc. announces Closing of Private Placement

Estes Park, Colorado, October 3, 2024 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] announces, further to its July 8, 2024 news release, that it obtained the requisite disinterested shareholder approval at its Annual General and Special Meeting held on September 26, 2024 for the sale of 666,666 flow-through units (the "FT Units") at a price of $0.30 per FT Unit, for gross proceeds of $200,000. Each FT Unit consisted of one flow-through common share and one share purchase warrant (a "FT Warrant"), with each FT Warrant entitling the holder to purchase one additional common share at a price of $0.35 until October 1, 2026.

All of the securities issued pursuant to this private placement, including the shares that may be issued pursuant to the exercise of the FT Warrants, are subject to a hold period in Canada until February 2, 2025.

About Taranis and Thor

Taranis Resources is a Canadian mineral exploration company. Its Thor Project is located in southeast British Columbia and is comprised of 3,807 hectares of Mineral Tenures and 27 Crown Grant titles to precious and base minerals, many of which include surface rights. Taranis has completed upwards of 250 drill holes, linking all previously known mines into a single, near-surface epithermal deposit that has been recently updated into an NI 43-101 Mineral Resource Estimate (see Taranis News Release dated April 11, 2024).

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 a 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.

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

Taranis currently has 99,627,581 shares issued and outstanding (113,093,135 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.