FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC. ANNOUNCES CLOSING OF FINAL PORTION OF DEBT SETTLEMENT

Estes Park, Colorado, August 14, 2023 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] announces that it has closed the final portion of the debt settlement originally announced on December 5, 2022 as a result of having received disinterested shareholder approval for the closing of this final portion at its Annual General and Special Meeting held on August 1, 2023. The closing consisted of the issuance of 1,049,923 common shares at a deemed price of $0.17 per share to settle outstanding indebtedness of $178,487 – these shares are subject to a hold period in Canada until December 11, 2023.

About Taranis Resources Inc.

For additional information on Taranis or its 100%-owned Thor project in southeastern British Columbia, visit our website at 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. Geol.),
President and CEO

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