Taranis Resources Inc.

Unlocking the District-Scale Potential of the Silver Cup Mining Belt

Developing a premier high-grade polymetallic resource supported by fifteen years of geological expertise.

Corporate Presentation November 2026



TORONTO STOCK EXCHANGE
TSXV:TRO

OTC MARKETS
OTC:TNREF

www.taranisresources.com

Forward Looking Information

This presentation may contain forward-looking statements that are not historical facts. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on Taranis Resources Inc. (“Taranis Resources”) properties; success of exploration activities; permitting timelines and requirements; requirements for additional capital; environmental requirements; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. Often, but not always, forward-looking statements can be identified by the use of words such as “expects,” “plans,” “estimates,” “intends,” “believes,”, “could,” “might,” “will”, “budget”, “scheduled”, “forecasts”, “anticipates”, “potential”, “base case” or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Taranis Resources to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward looking statements or information relates to, among other things, Taranis Resources Inc.’s corporate strategies, mineral resource estimates and plans for further exploration, which will require additional funding. These forward-looking statements are based on management’s current expectations and beliefs (including the belief in the accuracy of the resource estimate) but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Information in this presentation is not intended to be a comprehensive review of all matters and developments concerning Taranis Resources and Taranis Resources does not assume any obligation to update, or to publicly announce, any such statements, events or developments, except as required by law.

For additional information on risks and uncertainties, see Taranis Resources’ most recently filed annual management discussion & analysis (“MD&A”), which is available on SEDAR at www.sedar.com and on Taranis Resources’ website at www.taranisresources.com. The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect Taranis Resources.

Compliance with NI 43-101

The technical information in this presentation (the "Technical Information") has been approved by John Gardiner, P.Geo. and a Qualified Person. For readers to understand the information in this presentation, they should read the technical report (available www.sedar.com) in its entirety (the "Technical Report"), including all qualifications, assumptions and exclusions that relate to the information set out in this presentation that qualifies the Technical Information. The Technical Report is intended to be read as a whole, and sections or summaries should not be read or relied upon out of context. The Technical Information in the Technical Report is subject to the assumptions and qualifications contained therein.
Some of the mineral resources at the Thor Property are categorized as indicated and some as inferred mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Investment Highlights

Established Foundation
Core Resource surrounded by a number of high-priority exploration targets (Nortran, Ram, Borr and One'Oclock)

Unrivaled Scale
Strategic control of a 14 km mineralized corridor with 50+ historic mines and prospects.

The "Elephant" Target
3D science targeting a massive underlying intrusive source (I-1).

Expansion Potential
Identified Targets could increase the size of the deposit by a factor of 10.

Near-Term Catalyst
Fully permitted 10,000t bulk sample to de-risk economics and metallurgy.

The Opportunity

Surging Silver Demand
Surging Silver Demand: Essential for the global green energy transition, electronics, and solar technology.

Critical Mineral Strategic Focus
Project hosts Copper, Antimony, and Indium—metals prioritized for North American supply chain security.

Safe-Haven Jurisdiction
British Columbia is a world-class mining region with established regulatory frameworks and high-grade heritage.

Cash Flow Potential
Permitted path to production allows for near-term cash flow to offset development costs.



TSXV: TRO OTCQB: TNREF

Company Overview

Taranis Resources: A Pure-Play B.C. Discovery Story

Focus	Jurisdiction	Asset	Ownership
Revitalizing world-class historic mining districts through advanced 3D geoscience.	Southeast British Columbia, Canada, a globally recognized mining hub.	100% Controlled Interest in the Thor Project	Over 6,400 contiguous hectares capturing the heart of the Silver Cup District.

The Taranis Vision

Utilizing the existing Thor deposit as the master key to unlock the full potential of the Silver Cup District.

Converting science-driven exploration projects into modern, sustainable mining operations.

Revitalizing a historic mineral province through 21st-century exploration technology.

FLAGSHIP PROJECT

Thor Project

- Location: 80 km northeast of Nakusp, BC, within the prolific Silver Cup Mining District.
- Ownership: 100% unencumbered interest; includes 27 fee-simple Crown Grant claims.
- Project Significance:

Scale
2.8 km strike length connecting five historic, past-producing mines into one continuous deposit.

Polymetallic Inventory
Significant silver and gold with high-value lead, zinc, and copper credits.

Expansion Target
Open in multiple directions with identified deep intrusive source potential. Thor is not just a deposit anymore; it may be the anchor of an entire mineral district.

Critical Metals
Significant concentration of Antimony, Indium, and Cadmium.

Accessibility
Near-surface mineralization amenable to conventional mining methods.



TSXV: TRO OTCQB: TNREF

Project Location & Infrastructure

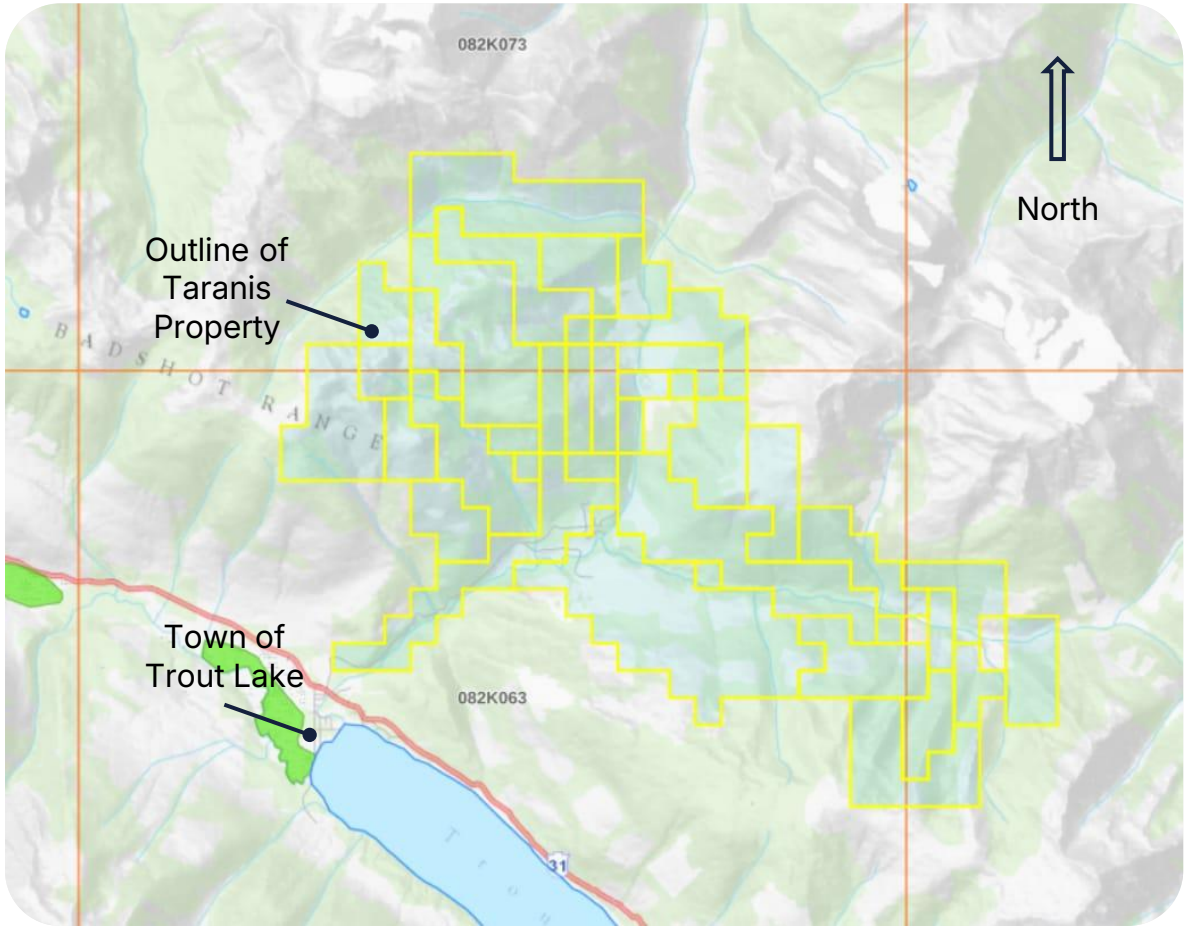
Strategic Access in a Mining-Friendly Region

All-Weather Access
Regional road access to the site; proximal to communities of Trout Lake and Revelstoke.

Land Tenure Advantage
Significant portions of known mineralization lie on fee-simple land, simplifying certain tenure issues.

Regional Strength
Located in the historic Kootenay mining belt with over 130 years of established mining history.

* The Thor project is in British Columbia, near the towns of Trout Lake and Ferguson. These towns had populations of 900–1,000 people in the 1890's during the silver and gold rush.



Geology

High-Grade Mineral System

The Linked Model

Thor is an intermediate-sulfide epithermal system perched above a potentially large, mineralized intrusive body (I-1).

The Blueprint

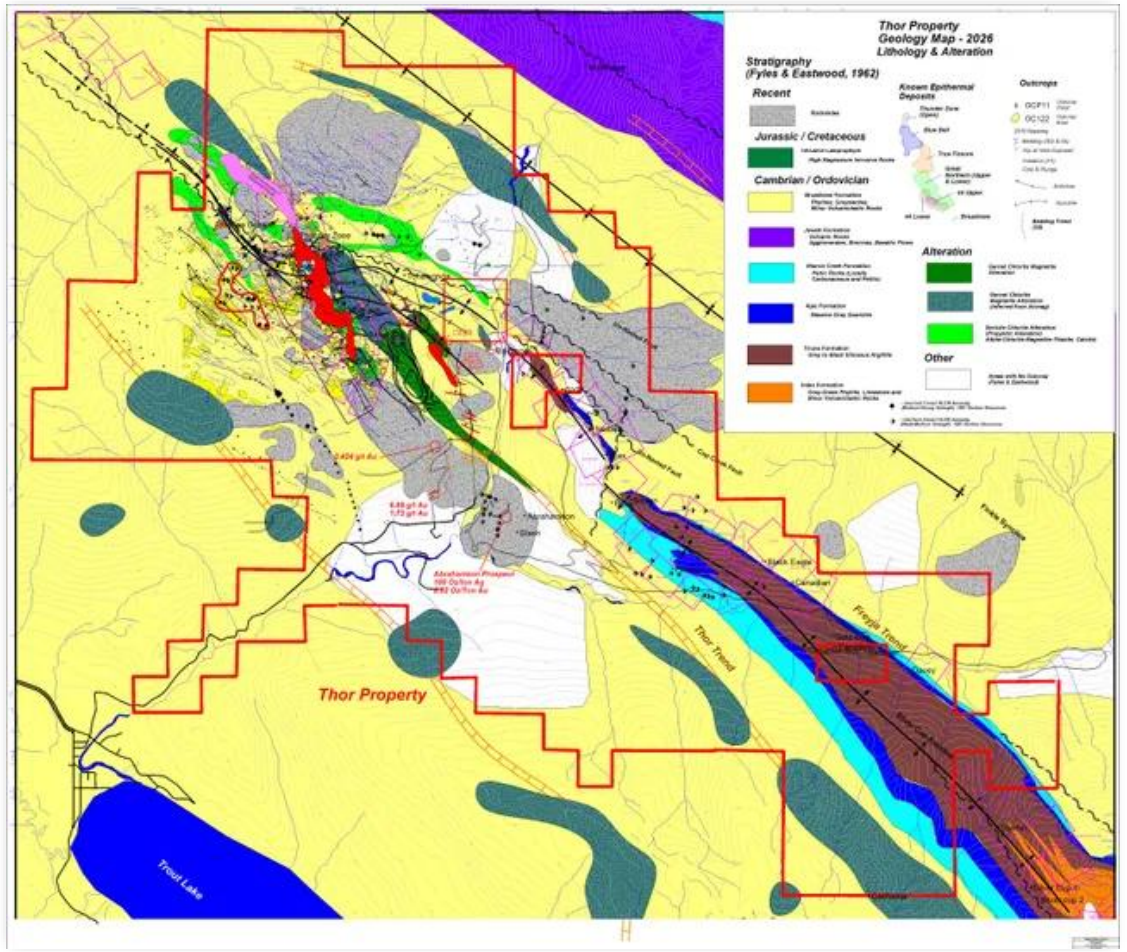
Epithermal veins act as "fluid conduits" from the deep source hand into the Silver Cup Anticline trap.

Structural Breakthrough

In 2025, Taranis discovered a part of the underlying intrusive complex referred to as a Lamprophyre Dyke. This dyke is related to the deposit of the Thor epithermal deposit, but is slightly younger and has cut the Thor deposit in half.

Takeaway

This is a large, high-grade system rich in valuable metals, and has massive upside to increase the Mineral Resource base. Taranis' approach takes a century of exploration knowledge, and seeks to add value through the use of modern exploration technology.



* Taranis owns a large land position in the Silver Cup Mining District where the famous Silver Cup Anticline plunges NW under the Thor deposit. The area is also host to intrusive rocks that are important.

Geological Understanding Built Over 15 Years

Deep Database

Taranis has built a strong geological database through 15 years of fieldwork and more than 250 modern drill holes, now enhanced with AI and machine learning for advanced predictive modeling.

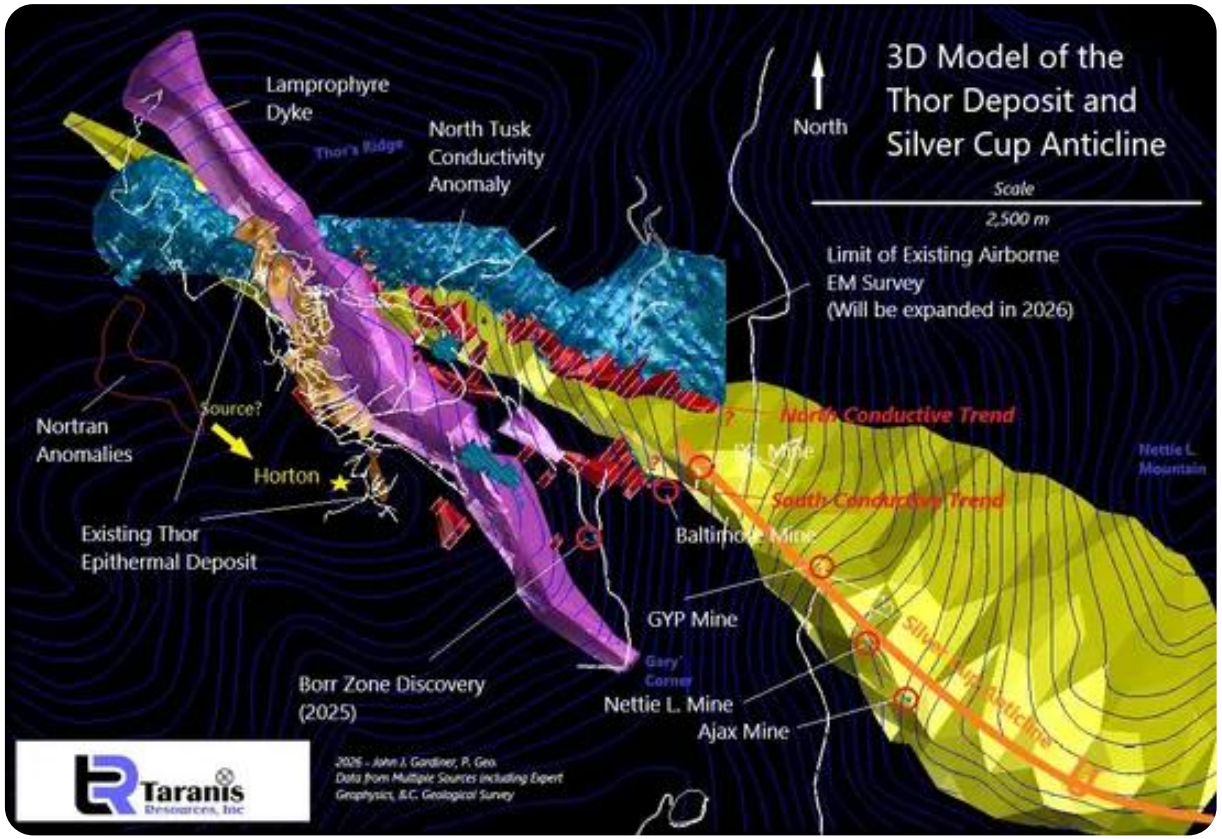
3D Breakthrough

Integrated 3D modeling suggests the Thor deposit is a fragment of a much larger hydrothermal system that was ‘sliced and diced’ by structural and intrusive events. Modern geological concepts and exploration methods are being used to discover these new deposits!

Predictive Targeting

The exploration strategy is shifting from surface prospecting to data-driven 3D targeting using geophysical inversion and Gresen alteration studies to pinpoint large magmatic source zones.

Taranis avoids speculative shortcuts by following a disciplined, high-quality exploration strategy that uses modern technology to uncover the true scale of mineral systems overlooked by historical miners while protecting shareholder capital with no stock consolidation since incorporation in British Columbia.

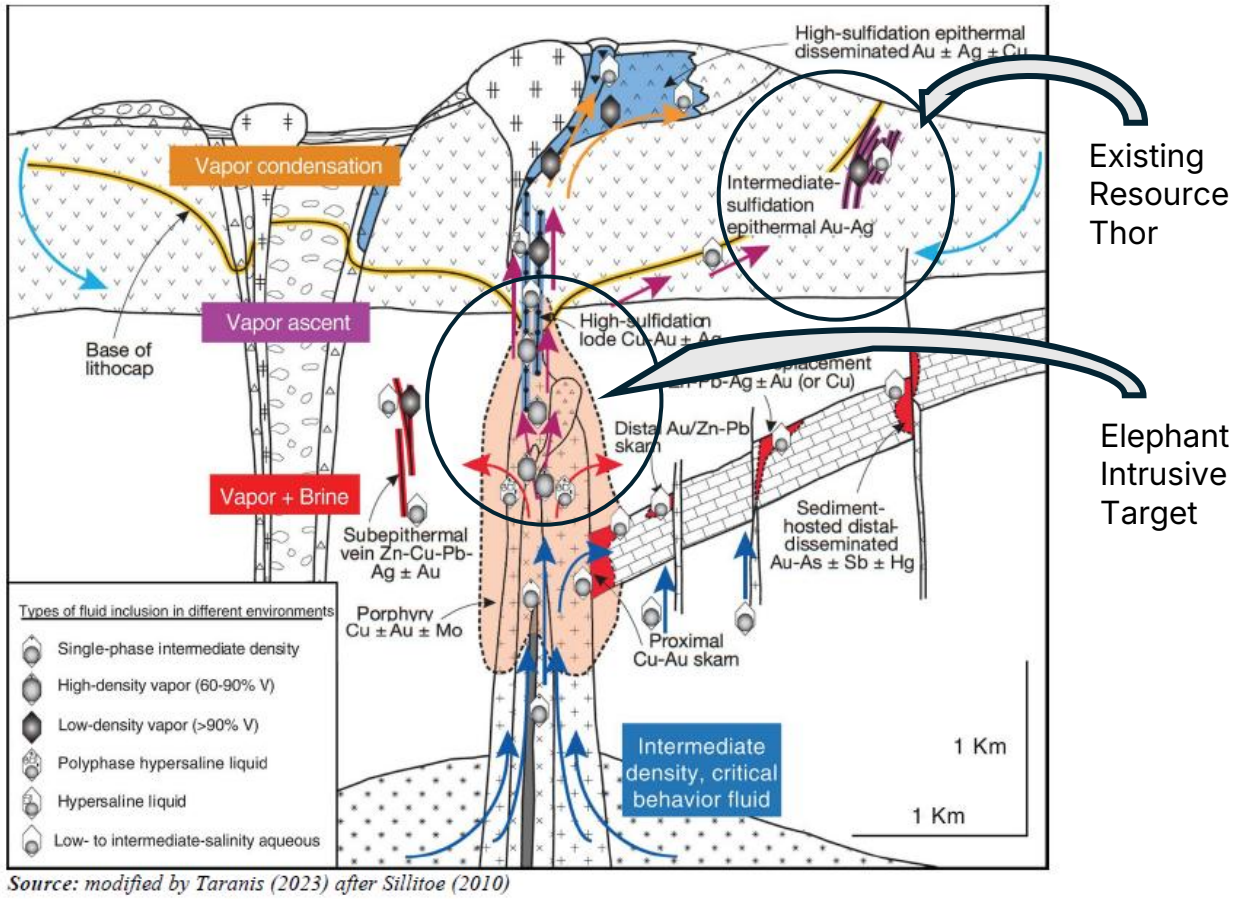


Exploration at Thor is being guided state-of-the-art 3 dimensional imaging.

Intrusive Discovery & Geological Implications

- The Linked Porphyry Model: Modern 3D science confirms the 2.1 km Thor epithermal deposit (the "Trunk") is the upper-level expression of a massive, deep-seated magmatic "engine" (the "Elephant")
- The Elephant (I-1) Defined:
  - A massive 1.3 km diameter circular geophysical feature identified through deep-penetrating airborne magnetotellurics (MT)
  - The core is a central resistivity high located ~400m below surface, encapsulated by a 2 km wide conductive alteration halo known as the "Tusks"
- Fingerprint of a Giant:
  - Validated Proximity: 2024 drilling (Thor-246/247) intersected 53m of geochemical gold, arsenic, and zinc—a distinct "chemical cloud" diagnostic of the distal margins of a large-scale alkalic porphyry system
  - Diagnostic Mineralogy: Scanning Electron Microscopy (SEM) identified high-temperature contact minerals, including andradite garnet and ludwigite (a rare boron-rich skarn mineral), proving the presence of a mineralized intrusive heat source
- A Valuation Re-Rating Catalyst: Successfully targeting the I-1 core offers the potential for a world-class, bulk-mineable deposit orders of magnitude larger than the existing near-surface resource

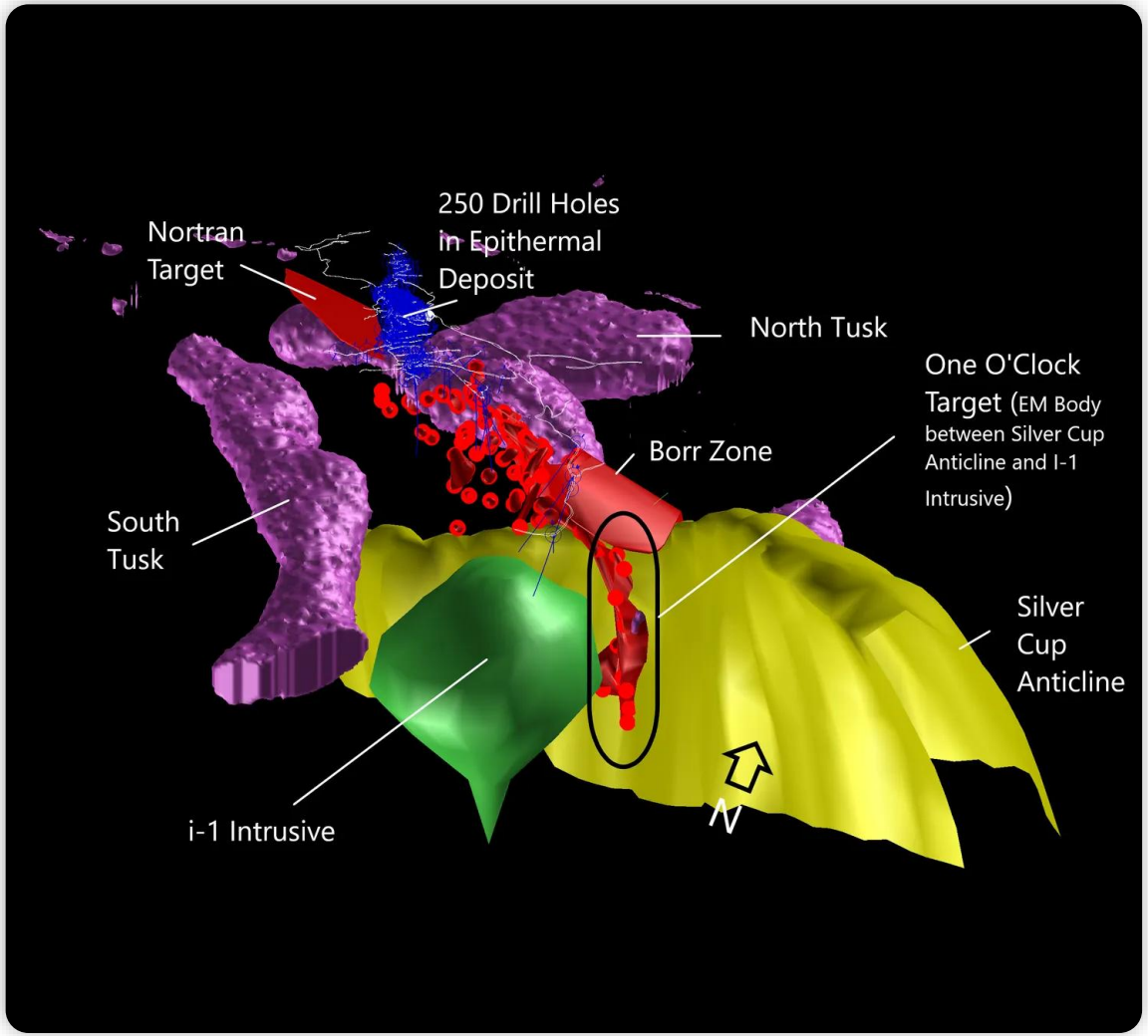
FIGURE 8.1 SCHEMATIC EPITHERMAL-PORPHYRY MINERALIZATION SYSTEM MODEL



Source: modified by Taranis (2023) after Sillitoe (2010)

High-Priority Expansion Targets

1. **Nortran (Western Deeps): The Missing Extension**
   - Interpreted as Thor's missing western extension displaced by the Ripper Fault. Supported by over 100 high-grade boulders, modeling suggests it could rival the existing deposit in size with strong gold and silver enrichment.
2. **Borr Zone: Exponential Resource Growth**
   - A 2025 virgin discovery proving that high-grade mineralization continues down-dip, directly connecting Thor to the Silver Cup Anticline. The zone remains wide open for drilling and holds the potential to expand the mineral inventory fivefold. Drilling now.
3. **One O'Clock: The "Elephant" Source Target**
   - A cluster of deep electromagnetic anomalies visible below 900m ASL, representing the district's massive magmatic "engine." This is a high-torque target for a large-scale intrusive discovery that could transform Taranis into a major district player.
3. **Ram Target**
   - Thor's northern extension reaching 2 km beyond the Thunder Zone. It is concealed beneath a massive rockslide where historical till sampling discovered extremely high silver levels of up to 211 g/t Ag.



Historical Results

High-Grade Resource and Discovery Intercepts

NI 43-101 Resource (Indicated & Inferred)

1.14 Mt at 152 g/t Ag and 0.75 g/t Au across five historic mines. Thor hosts 20 Moz AgEq with substantial zinc credits, plus an inferred resource containing 2.26 Moz silver, 12.8 koz gold, 43.5 Mlb zinc, 20.9 Mlb lead, and 2.0 Mlb copper.

Borr Zone Discovery (2025)

Initial drill hole Thor-256 intersected 5.25 m of 26.2 g/t Ag, 0.766 g/t Au, and 3.55% combined Pb+Zn.

Thunder Zone Expansion

Beneath a 50m rockslide, the Thunder Zone extension intercepted 1,355 g/t AgEq over 2.63m. Thie discovery of this new zone is important because it shows that old-time miners were not able to discover all of the mineralization at Thor, and the Thunder Zone shows that the Thor deposit is still open to the northwest.

Surface Upside

Horton Area sampling yielded boulders up to 14.55 g/t gold and 1,705 g/t silver.

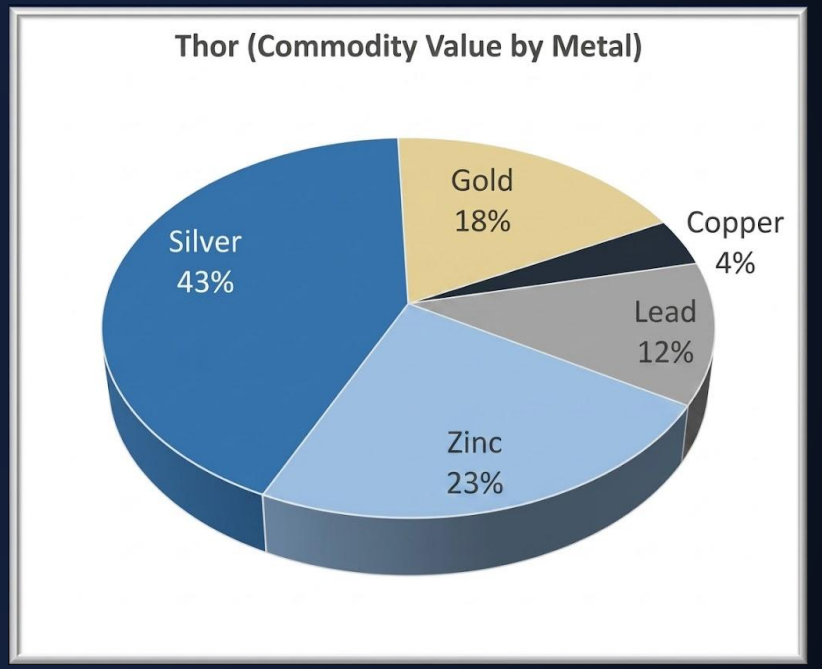


Mineral Resource updated in 2024

A High-Grade Polymetallic Base. April 2024 MRE (P&E Mining Consultants). Near-surface deposit open for expansion

Total Indicated Resource (Open Pit & Out-of-Pit)				
1.14 Million Tonnes				
152 g/t Ag	**0.75** g/t Au	**1.90%** Pb	**3.10%** Zn	**0.12%** Cu

Total Inferred Resource				
599k Tonnes				
117 g/t Ag	**0.66** g/t Au	**1.58%** Pb	**3.29%** Zn	**0.15%** Cu



Even without deeper intrusive discoveries, the existing epithermal system provides a highly economic, multi-million-ounce Silver Equivalent resource base. Arising PM/Base/Critical mineral. Market becomes a generational opportunity.

Strategic Exposure to Zinc Value

Unlocking more than $36 million in additional resource value through strategic zinc exposure.

Zinc's rise to $1.70 adds $36.42M in hidden value to Thor's 121.4M lb resource beyond current base-case reporting

Resource Category	Contained Zinc (Mlb)	Value at MRE Price ($1.40/lb)	Value at Actual Price ($1.70/lb)
Indicated	77.9 Mlb	US$109.06 M	**US$132.43 M**
Inferred	43.5 Mlb	US$60.90 M	**US$73.95 M**
TOTAL	**121.4 Mlb**	**US$169.96 M**	**US$206.38 M**

Taranis Resources offers investors a powerful, high-torque opportunity to capitalize on the rising price of Zinc, a critical base metal. While the company's recent NI 43-101 technical report established a robust foundation, the current market price of Zinc has significantly enhanced the project's intrinsic value.

EXPLORATION UPSIDE

Significant Expansion Potential

Taranis Resources Inc.

Thor Deposit

1

Borr Zone
A massive prospective area down-slope toward Ferguson Creek, potentially five times the size of the current Thor deposit.

2

Nortran
Interpreted as the faulted-off western edge of the system with over 100 high-grade float boulders discovered.

3

I-1 Intrusive Target
A 2-km diameter deep-seated feature identified as the likely source of all regional mineralization.

4

Ram Target
A northern extension concealed beneath a massive rockslide with high-grade silver anomalies, potentially extending strike to 4km.

District Striking: Consolidated trend now covers 14 km of mineralized strike across over 50 historic mines and prospects.

DEVELOPMENT STRATEGY



1

Discovery (2026):
Aggressive drilling of the high-priority targets peripheral to the Thor deposit to substantially increase high-grade mineral inventory.

2

De-Risking:
Construction and operation of the 10,000-tonne gravity pre-concentration plant to define "Quality" and recovery factors.

3

Economics:
Integration of bulk sample data into Preliminary Economic Assessments (PEA) and Pre-Feasibility Studies.

4

Consolidation:
Continued evaluation of the 16 historic mines on the expanded property to establish a unified district model.

Near-Term Catalysts



1

2026 Exploration Results:
Expected results from drilling new high-priority lateral and deep expansion targets

2

Bulk Sample Execution:
Final engineering documentation and site preparation for the 10,000-tonne onsite processing plant

3

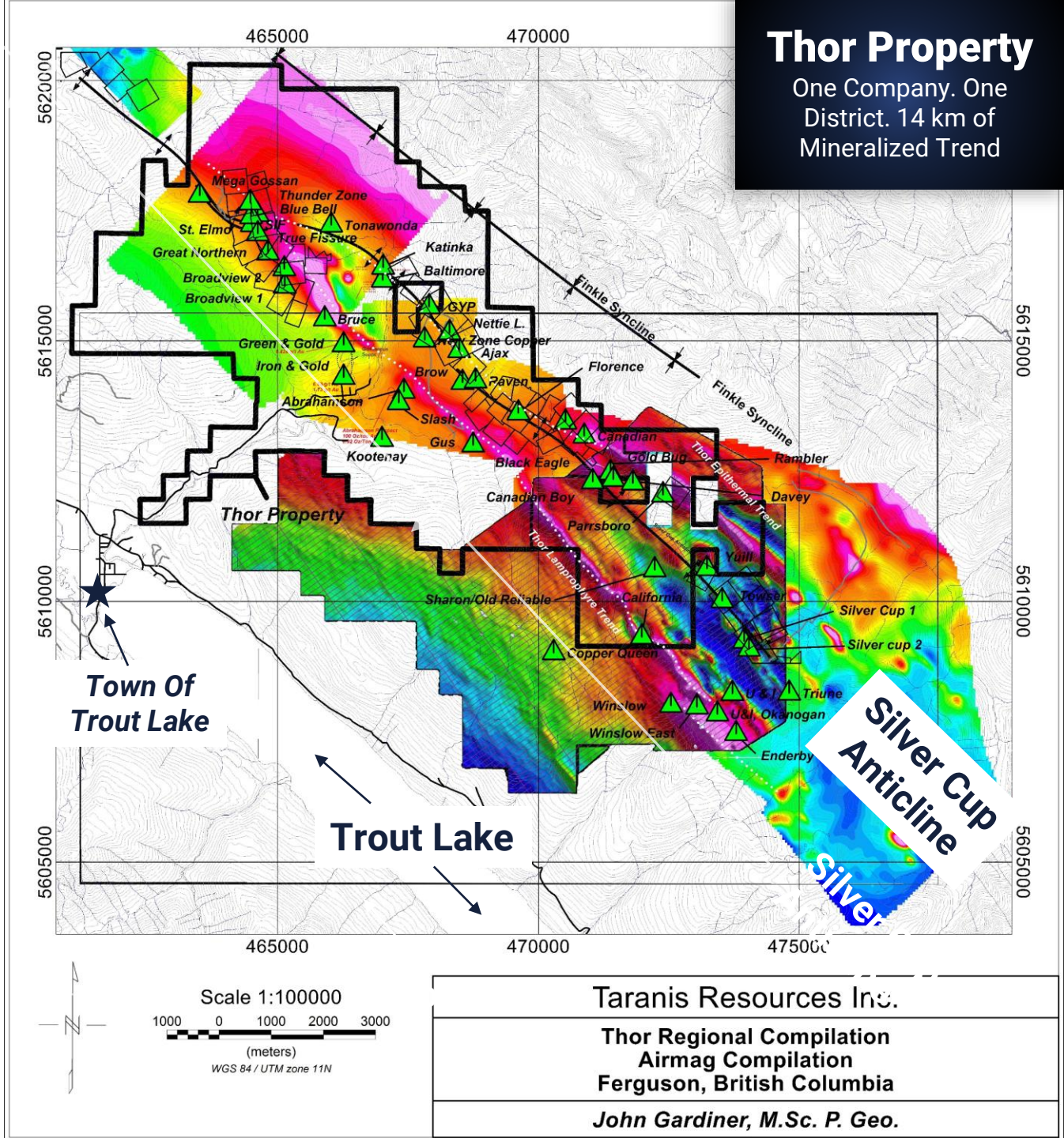
Permit Milestones:
Expected approvals for road access to newly acquired historic mines east of Ferguson Creek

4

Ongoing Assay Flow:
Continuous news flow from systematic sampling of historic mine dumps and new virgin discoveries

Why District Stories Matter to Majors

1. **Size Requirements:** Major mining companies look for large-scale, district-sized systems, not single mines.
2. **Strategic Entry:** A consolidated 14 km corridor in a safe jurisdiction is a highly rare acquisition target.
3. **Partnership Driven:** Taranis is building the geological case to support major Joint Ventures.



Positioned for Growth

1 Critical Minerals Focus

The project hosts significant concentrations of copper, antimony, and indium, positioning Taranis to capitalize on North American supply chain security

2 Scale Potential

The transition from high-grade epithermal exploration to large-scale intrusive targeting offers massive potential for a valuation re-rating

3 Undervalued Assets

Unlike many high-grade systems, Thor is located in a Tier-1 Canadian mining district with road access

Management & Technical Strength

Proven leadership with a highly vested, science-driven approach to value creation.

John J. Gardiner, P. Geo | President & CEO
Veteran exploration geologist (Placer Dome, Noranda, Echo Bay, Cameco). Architect of the Thor linked-porphyry thesis. Specialist in converting exploration projects to mines.

Gary McDonald | CFO & Director
Deep financial oversight and capital management expertise

Glenn Yeadon | Secretary & Director
Legal counsel specializing in corporate governance and mining law.

Thomas Gardiner | ESG Director
Permitting and community relations expert.

Bo McCloskey | Director
Experience mine engineer bringing large-scale expertise through his involvement with numerous mining and resource development companies. past CEO of Baffinland Iron Mines.

Why Invest in Our Team?

1. **Tier-1 Mining Experience:** Leadership brings 25+ years of industry expertise, including the CEO's major-producer background.
2. **Exceptional Technical Edge:** We convert exploration projects into mines using advanced 3D modeling, geophysics, and AI.
3. **Partnership Driven:** Taranis is building the geological case to support major Joint Ventures.
4. **Unmatched Shareholder Alignment:** A highly vested, stable 20-year team with significant insider ownership and financing participation.
5. **Disciplined Capital Allocation:** Management patiently prioritizes putting capital directly into the ground for methodical, high-quality exploration.

Capital Structure - As of June 2026

Shares Issued & Outstanding: **103.7M**

Options: 5.65M | Warrants: 13.2M

Fully Diluted: **122.6M**



Insider Alignment: ~70% tightly held across the top 12 shareholders.

Shareholder Ownership Breakdown

Tightly Held Structure
The company's shares are tightly held by insiders, industry experts, and long-term shareholders.

Strong Insider Commitment
Management consistently participates in and leads private placement financings.

Long-Term Alignment
These key major shareholders have been involved with the company for over a decade, demonstrating strong, patient capital and alignment with management's long-term vision.

Taranis Resources Inc.

Contact Info:

John J. Gardiner

President & CEO

681 Conifer Lane, Estes Park, Colorado 80517

Email: johnjgardiner@earthlink.net

www.taranisresources.com

Proudly building value through discovery, innovation, and a deep respect for the communities and shareholders who stand with us. Proudly a British Columbia company.

