

FOR IMMEDIATE RELEASE

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TARANIS RESOURCES INC.

Taranis Outlines Multiple Layers Assaying up to 628.4 g/t Silver Equivalent Over 2.50m in Transitional Area Between Great Northern Zone and Broadview Mine

Lakewood, Colorado, November 14, 2016 – Taranis Resources Inc. (“Taranis”) [TSX.V: TRO] is pleased to announce further results from its 2016 exploration program at its Thor project in southeast British Columbia. The results outlined in this News Release pertain to an area that is located on the southeast end of the Great Northern Zone, transitional into the Broadview Mine located 460 m to the southeast of the drill hole. This area had received almost no drilling prior to 2016. Drilling planned for 2017 will attempt to connect these two deposit areas and is expected to add substantial tonnage to the existing Resource.

Drill Hole Thor-177

Drill hole Thor-177 was drilled in an area that is transitional between the Great Northern Zone and the Broadview Mine area. This intercept is particularly noteworthy in that it intersected three zones that may in fact be the same zone folded into a tight, recumbent ‘S-shaped’ fold structure. This leads to a pronounced right handed shift of the zones in this area, and it now appears that the Great Northern Zone and Broadview Zones are in fact the same zones.

The following table outlines the three zones intersected in this drill hole.

Drill Hole & Zone	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Copper (%)	Lead (%)	Zinc (%)	Silver Equivalent (g/t)
Thor-177 GN-Upper	30.57	33.83	3.26	129.0	0.53	0.17	4.64	3.31	428.9
Thor-177 GN-Middle	54.89	57.39	2.50	400.8	0.55	0.13	2.38	3.19	628.4
Thor-177 GN-Lower	62.09	64.34	2.25	77.1	0.28	0.07	2.31	5.29	352.5

Drill Hole Thor-179

Drill hole Thor-179 was drilled 60 m to the northeast of Thor-175, and shows that the mineralized zone dips much steeper in this area to the northeast (60°). This area represents the down-dip extension of drill hole Thor-175 that intersected three zones grading 141.6 g/t AgEq/4.42 m, 195.2 g/t AgEq/25.6m, and 406.7 g/t AgEq/9.14 m.

Drill Hole & Zone	From (m)	To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Copper (%)	Lead (%)	Zinc (%)	Silver Equivalent (g/t)
Thor-179 GN -Upper?	117.44	120.91	3.47	72.0	0.33	0.07	0.68	2.02	189.6
Thor-179 GN-Middle?	139.99	143.32	3.33	32.1	0.42	0.03	0.03	0.20	70.4

Discussion of Results

It is not known how the historic Broadview Mine area is connected to the high-grade Great Northern Zone. Drill holes Thor-177 & 179 have identified a tight fold in this area that has repeated the same mineralized horizon three times. Additional drilling will be required to accurately define the fold structure.

Qualified Persons

John Gardiner (P.Geol.) and Jim Helgeson (P.Geo.) are the Qualified Persons on the Thor Project, and supervised the preparation and scientific and technical disclosure in this News Release. Samples are taken under the direction of qualified geologists. Core is sawed on-site and one-half is retained for reference and further analytical work including specific gravity determinations. Samples of the other half are delivered by Taranis via courier to MS Analytical Labs in Langley, British Columbia. MS Analytical Labs is an ISO-9001:2008 certified analytical laboratory. Taranis inserts standards every 10th sample for quality control in addition to the stringent internal checks completed at MS Analytical. Samples are dried, crushed, split and pulverized. Analysis for silver, copper, lead and zinc and related trace elements was done by modified aqua regia digestion with ICP finish, and gold by 30-gram fire assay with ICP finish.

Silver Equivalent (AgEq)

Taranis uses Silver Equivalent (“AgEq”) as a means of simplifying the tenor of intercepts at Thor. Thor is primarily a silver deposit, but also contains valuable concentrations of gold, lead, zinc and copper. These metals are converted to AgEq using the following metal prices; Silver \$19.00/Oz., Gold \$1,300/Oz., Lead \$0.90/lb., Zinc \$1.05/lb. and Copper \$2.10/lb. All amounts are in US\$. Recoveries are not factored into the calculation of the AgEq values. Additional information concerning the use of AgEq is available at the website www.taranisresources.com.

About Taranis Resources Inc.

Taranis currently has 51,766,116 shares issued and outstanding (60,066,116 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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