

Taranis Resources Inc. Announces Private Placement to Finance Further Exploration, Permitting and Follow-Up Metallurgy at the Thor Property

16.03.2016 | [The Newswire](#)

Lakewood, Colorado - March 16, 2016 - [Taranis Resources Inc.](#) ("Taranis") (TSX.V: TRO) announces a private placement of up to \$300,000, to consist of the sale of up to 3,000,000 units at a price of \$0.10 per unit, each unit to consist of one flow-through common share and one share purchase warrant, with each warrant to entitle the holder to purchase one additional flow-through common share at a price of \$0.10 for a period of two years from closing. The proceeds from this private placement, which is subject to regulatory acceptance, will be used to finance the cost of Phase 1 of a 2016 exploration drilling program that will test exploration targets adjacent to the existing Thor deposit. An outline of the proposed drilling program can be found at www.taranisresources.com.

John Gardiner, President and CEO of Taranis states "Our 2016 exploration plan at Thor is to systematically increase the size of the open-pit deposit from its current +1 Mt to 2.5 Mt, and this needs to be completed in two consecutive phases. Phase 1 is the drilling (3,000 m) of several targets well outside of the existing Resource that have the potential to form new deposits at Thor. These high-impact targets have been developed over the past five years, have no drilling, and in many cases have yielded spectacular results on surface (i.e. Gold Pit is a parallel structure to the Thor main zone, located 120 m to the west that has yielded on surface trenching 2.04 m of 52.4 g/t Au, 1,542 g/t Ag, 1.39% Pb, and 0.08 % Zn). Once the high-impact targets have been tested and subject to our receipt of additional funding, Phase 2 (8-10,000 m) will use the results of the Phase 1 drilling and an existing drill plan that tests known areas of mineralization along strike and down-dip of the existing deposit to fulfill the goal of outlining 2.5 M tonnes. Taranis is confident that we can achieve the 2.5 Mt goal simply by drilling the extensions of the known deposit, but having success on any of the outlying targets will enhance the tonnage prospects significantly".

Qualified Person

Exploration activity at Thor is overseen by John Gardiner (P. Geol.), who is a Qualified Person under the meaning of Canadian National Instrument 43-101.

About Taranis Resources Inc.

Taranis currently has 46,866,116 shares issued and outstanding (51,491,116 shares on a fully-diluted basis).

Taranis Resources Inc.

Per: John J. Gardiner (P. Geol.)
President and CEO

For further information contact:

John Gardiner
Phone: (303) 716-5922
Cell: (720) 209-3049
johnjgardiner@earthlink.net

[Taranis Resources Inc.](#)
14247 West Iliff Avenue
Lakewood, Colorado

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