

Taranis Acquires 100% Interest in 1,634 Ha Property Adjoining Thor

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ESTES PARK, January 20, 2025 - [Taranis Resources Inc.](#) ("Taranis" or the "Company") (TSXV:TRO)(OTCQB:TNREF) is providing an update to a News Release that was issued on October 8, 2024 announcing that it had signed an Agreement to purchase a land package adjacent to the Thor project. This land acquisition has now been completed. The Mineral Tenures acquired were issued between the years 2005 and 2016 and are located over prospective parts of the Silver Cup Mining District including the past-producing Nettie L. Mine and portions of the Silver Cup Mine area.

In 2024, Taranis re-directed exploration drilling at Thor to deeper, underlying areas that have the potential to yield large, bulk-mineable deposits. These targets were derived from a revolutionary airborne magnetotelluric system implemented by Expert Geophysics that focused on a core area of Thor. Drilling in 2024 assessed several key features of this survey, and the initial drilling results demonstrate that this geophysical approach is very useful. Our findings indicated that the airborne system was not only able to identify some new intrusive bodies not previously known at Thor, but it was able to define three concentric zones of hydrothermal alteration underlying the Thor epithermal deposit. As analysis of the 2024 drilling data progresses, more information will emerge on this exciting aspect of the geology at Thor. As most of the prospective exploration targets outlined by this geophysical method are large, measuring up to 1km in length, it is a requirement that the property needs to be large enough to accommodate sizeable prospective mineral deposits, and the infrastructure that accompanies them.

Exploration Targeting at Thor

John Gardiner, President and CEO of Taranis remarks "Our geological model at Thor utilizes what is called a linked-epithermal porphyry type model, and we suspect near surface, high-grade mineralization to be underlain by a deeper, underlying source. This source could be an intrusive, or associated alteration zone that surrounds the intrusion. Intrusive-associated precious or base metal deposits are highly sought after owing to their size, but characteristically have low-grade metal tenors in contrast to high-grade deposits sought by 'old-timers'. In order to identify these targets deep below the surface, Taranis utilizes geophysical surveys that measure magnetic and conductivity parameters of the earth. This data is then subjected to geophysical inversion which is a mathematical process of estimating the values of geological model parameters (such as size and depth) from a set of observed geophysical data and models the responses in three-dimensions. This approach provides Taranis with three-dimensional models of the earth that outline the distribution of geological formations, alteration features, and even targets related directly to mineralization. These targets are tested with drill holes, and the magnetic and resistivity responses are carefully measured on the drill core and compared with the inverted models. This approach ensures that Taranis is constantly evolving its knowledge of datasets to select the best targets for drilling".

About Taranis and Thor

Taranis Resources is a Canadian mineral exploration company. The Thor Project is in southeast British Columbia. 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). In the summer of 2024, Taranis initiated deep drilling aimed at finding the source of the 2 km long epithermal deposit.

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 100,348,854 shares issued and outstanding (113,827,227 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

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