

FOR IMMEDIATE RELEASE

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TARANIS RESOURCES INC.

TARANIS RESOURCES INC. ANNOUNCES CLOSING OF FINAL TRANCHE OF PRIVATE PLACEMENT AND FILING OF EARLY WARNING REPORT

Lakewood, Colorado, January 7, 2014 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] announces the closing of the second (and final) tranche of the private placement announced December 11, 2013. The second tranche consisted of the sale of 625,000 units at \$0.08 per unit, for proceeds of \$50,000, each unit consisting of one flow-through common share and one share purchase warrant, with each warrant entitling the holder to purchase one additional flow-through common share at a price of \$0.10 until December 31, 2015. All of the securities issued pursuant to the closing of the second tranche are subject to a hold period until May 1, 2014. As a result of the closing of the second tranche, Taranis has raised the full \$100,000 pursuant to the private placement announced December 11, 2013.

Taranis also announces that George R. Kent & Associates Ltd., a private company controlled by George R. Kent, the Chief Financial Officer and a Director of Taranis, purchased 625,000 units pursuant to this private placement. All of these 625,000 units of Taranis are held indirectly by Mr. Kent for investment purposes. Mr. Kent may in the future take such actions in respect of his Taranis shares as he deems appropriate in light of the market circumstances then existing, including the potential purchase of additional shares of Taranis through open market purchases or privately negotiated transactions, or the sale of all or a portion of such holdings in the open market or in privately negotiated transactions to one or more purchasers. As a result of the purchase of these units, Mr. Kent now holds, directly and indirectly, a total of 7,933,937 common shares of Taranis, representing 18.83% of the 42,124,989 common shares of Taranis currently issued and outstanding. In addition, Mr. Kent holds, directly and indirectly, share purchase purchase warrants entitling him to purchase up to 1,375,000 additional common shares of Taranis as follows: 500,000 shares at \$0.25 per share until February 21, 2014, 250,000 shares at \$0.15 per share until October 22, 2015, and 625,000 flow-through shares at \$0.10 per share until December 31, 2015. Mr. Kent also holds incentive stock options entitling him to purchase up to 375,000 shares of Taranis as follows: 100,000 shares at \$0.30 per share until December 31, 2015, 150,000 shares at \$0.13 per share until April 27, 2017, and 125,000 shares at \$0.10 per share until December 24, 2017.

There are no persons acting jointly or in concert with Mr. Kent with respect to his shareholdings in Taranis, nor has he entered into any agreements in respect of his shareholdings in Taranis with any person with whom he acts jointly or in concert.

This news release is being issued pursuant to Multilateral Instrument 62-104, which also requires a report to be filed with each of the British Columbia, Alberta and Ontario Securities Commissions containing information with respect to the foregoing matters.

About Taranis Resources Inc.

Taranis currently has 42,124,989 shares issued and outstanding (55,271,657 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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