

FOR IMMEDIATE RELEASE

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TARANIS RESOURCES INC.

Taranis Acquires Mavrik Project between Naakenavaara and Riikonkoski Copper-Gold Projects in Finland

Lakewood, Colorado, February 22, 2012 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce that it has filed Mining Claim Applications on an exploration target that arose from airborne geophysical and geochemical surveying completed in the summer of 2011 on its Nälkjärvi Mineral Reservation located in Lapland, Finland, midway between its Riikonkoski copper-gold project and its Naakenavaara copper-gold-cobalt-nickel project.

During the course of evaluating airborne SkyTEM data it was found that a number of conductive features were found within a strongly gossaned area measuring 1.6 km by 1 km, within a belt of rocks that are now known to connect the Riikonkoski and Naakenavaara projects. There is no outcrop in the area, and the gossan is exposed in large, extensive swamps and peat bogs. There was no indication or historical data suggesting that the Mavrik target has been explored, and Taranis is optimistic that the target could yield an exciting 'greenfield' exploration project.

A number of geochemical samples were taken of the gossan, and these yielded highly anomalous levels of nickel, copper, cobalt, molybdenum and sulphur suggestive of widespread mineralization underlying swamp cover. Gold was not analyzed in the geochemical survey since the levels of gold would be below detection limits, but the occurrence of copper, cobalt and nickel suggest that there is likelihood of gold accompanying the anomalous suite of base metals. The coincident nature of the anomalies make this area strongly suggestive of a large bedrock source of sulphide mineralization that occurs several meters, or perhaps ten meters below surface.

Cordilleran Roundup Winner

Congratulations to Lars Lund Sorensen, Senior Geologist with the Geological Survey of Denmark and Greenland who won this year's prize at the Cordilleran Roundup.

About Taranis Resources Inc.

Taranis currently has 34,586,655 shares issued and outstanding (46,127,823 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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