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TARANIS RESOURCES INC.

Taranis Commences Airborne Surveys in Finland, Prepares Riikonkoski (Cu-Au) and Kettukuusikko (Au) Projects for NI-43-101

Lakewood, Colorado, April 27, 2011 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to provide an update of activities on its projects in Finland and its Thor project, British Columbia.

FINLAND

Naakenavaara (Cu-Au-Co-Ni): A SkyTEM heliborne deep penetrating electromagnetic and magnetic survey has commenced at its 14 km² Naakenavaara property located in Lapland, Finland. Taranis has outlined numerous copper, gold, cobalt and nickel-bearing areas on the property, and the purpose of the airborne survey is to connect all of the mineralized intercepts on the property in anticipation of delineation drilling. Taranis believes the property has excellent potential for Outokumpu-type massive sulphide mineralization previously identified in the Swamp Zone in 2010. Extensive drilling is proposed for Naakenavaara, which closely resembles the highly automated Aitik deposit in Sweden operated by Boliden which has been producing at 17 Mt/year for over fifty years and will be producing at 35 Mt/year by 2014, and is the largest producing copper mine in Europe. The high priority drill targets will be drilled immediately, weather permitting.

Riikonkoski (Cu-Au): ALS Minerals has completed re-analyses of over 1,400 samples on Riikonkoski that were stored at the GTK core facility in Loppi Finland since the early 1970's. The second phase of this evaluation has started and is focused on cutting old drill core where there was insufficient pulp material to complete analyses (<35 samples). Based on analytical results and re-logging of 77 drill holes, Taranis is highly encouraged by the results and will attempt to fast-track the project to a NI-43-101 review. The Riikonkoski deposit is located about 7 km NNW of Naakenavaara. It is expected that gold which was not assayed in the past will provide a meaningful addition to the value of the deposit which measured 12.44 Mt ("Historic Resource") at an average copper grade of 0.52%. The deposit is open along strike and down-dip below the drilled depth of 200 m where there are significant signs of improving grade and increasing thickness.

Kettukuusikko (Au): Taranis is currently proceeding along a timeline to complete and NI 43-101 review of Kettukuusikko. Elisabeth Ronacher (PhD) a Q.P. for Caracle Creek Consulting is currently completing an examination of the drill core at Kettukuusikko in anticipation of producing a NI 43-101 compliant Resource Estimate expected to guide future exploration activities aimed at expanding the existing Resource.

Marskinkuusikko (Au): Five diamond drill holes (totalling 561.35 m) were completed on the Marskinkuusikko property, next to the producing Kittilä gold mine. Four of the five drill holes intersected massive pyritic sulphide (50-75%) within iron formation over extensive widths. The holes have been logged, split and sent out for analyses to Labtium Oy.

CANADA

Thor (Ag, Zn, Pb, Cu, Au): The Company plans to carry out more drilling on its Thor VMS property south of Revelstoke, B.C. this summer and intends to complete a NI-43-101 by Caracle Creek on 152 holes (12,000 m) and numerous trenches completed by the company over the last few years.

About Taranis Resources Inc.

The Riikonkoski, Naakenavaara, Kettukuusikko projects in Finland and the Thor deposit in British Columbia have excellent exploration upside and are worthy of more drilling to establish their ultimate value and financial importance to Taranis and its shareholders. Management plans to aggressively explore and delineate the deposits identified on these projects in 2011.

Taranis currently has 29,823,260 shares issued and outstanding (39,257,260 shares on a fully-diluted basis).

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