

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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TARANIS RESOURCES INC.

Taranis Resources Inc. Announces Private Placement to Finance Further Exploration at the Gold Target at the Thor Deposit in Southeastern British Columbia

Lakewood, Colorado, June 3, 2014 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] announces a private placement of up to \$150,000, to consist of the sale of up to 1,500,000 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 undertaking exploration on the Gold Target at Taranis' Thor property in southeastern British Columbia.

John Gardiner, President and CEO of Taranis states "The Gold Target is a virgin exploration target at Thor and occurs adjacent and to the west of the existing NI 43-101 Resource outlined by RPA Inc (see the Taranis News Release dated June 20th, 2013). It is very unique because the mineralization occurs in flat-lying silicified zones that are potentially related to a flattening of the main sulphide zone at Thor. The Gold Target is approximately 750 m long and 200 m wide, and encompasses the high-grade SIF Zone on the north end which includes channel samples of 21.25 g/t Au over 11.45 m (more details are contained in the Taranis News Release dated September 19th, 2013) and the Gold Pit Occurrence on the south end that includes grab samples up to 58.1 g/t Au (more details are contained in the Taranis News Release dated September 11th, 2012)".

Mr. Gardiner further states "If successful, the Gold Target will be built into an ancillary NI 43-101 gold Resource that would compliment and enhance the commercial development of the existing sulphide deposit. The entire Gold Target lies at surface and is 95% covered by a thin layer of colluvium that is easily removed with an excavator, making all of this area extremely cost-effective to explore and develop. Recent metallurgical work on the SIF gold zone demonstrates 75% recoveries using gravity concentration, and upwards of 95% using flotation making this a very attractive target, and the next stage would be to permit, mine and process a 10,000 tonne bulk sample once the zone is delineated."

Qualified Person

Exploration activities described in this News Release were overseen by John Gardiner (P. Geol.) a Qualified Person under the meaning of Canadian National Instrument 43-101.

About Taranis Resources Inc.

Taranis currently has 42,124,989 shares issued and outstanding (52,379,989 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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