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TARANIS RESOURCES INC.

Taranis Acquires Riikonkoski Copper-Gold Deposit in Finland

Lakewood, Colorado, October 22nd, 2014 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce that it has been granted the Riikonkoski 1-7 Exploration Licenses that cover the Historic Riikonkoski Copper-gold deposit that was extensively explored by the Geological Survey of Finland ("GTK") in the early 1970's. The deposit is now owned 100% by Taranis.

The table below summarizes the Historic Resource at Riikonkoski, but does not include any gold content that was systematically analyzed by Taranis.

Zone	% Copper	Tonnes
Itämalmi	0.48	9,560,000
Läntinen	0.68	2,450,000
Kangas	0.45	430,000
Total	0.52	12,440,000

Source – GTK Report M-19/2734/-72/1/10

The deposit was discovered and explored in the 1960's and 70's by the GTK as potential feed for the Outokumpu Mine in southeast Finland when copper was trading at US\$0.59/lb, and the Outokumpu deposit was almost exhausted. Unfortunately, only grades in excess of 3% copper were economic at the time, and exploration was not continued at Riikonkoski. Advances in mining, particularly block panel caving and higher copper prices make Riikonkoski very attractive, not to mention its proximity (6.5 km to the southeast) to Naakenavaara that lies in the same geological formation. 16,326 meters in 72 holes were completed by the GTK (1970 to 1974) and identified four bodies of copper and gold mineralization, NI 43-101 spacing compliant. These bodies are hosted by altered sediments and tuffaceous rocks very similar to Naakenavaara. The presence of gold at Riikonkoski was not investigated by the previous operator, although selected sampling of only 2% of the core by the GTK did yield values greater than two grams gold/tonne, the best interval being 2.13 meters grading 10.97 grams gold/tonne.

John Gardiner, President and CEO of Taranis states "The addition of Riikonkoski to the existing Naakenavaara and Kettukuusikko projects now consolidates three large copper and gold Resources in the area around Kittila, Finland. With the addition of Riikonkoski, Taranis is planning to Joint Venture or sell the properties outright to an experienced, capable operator and feels they have the ability to develop into a major copper-gold mining district".

About Taranis Resources Inc.

Taranis currently has 43,474,989 shares issued and outstanding (55,079,989 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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