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Taranis Identifies Two Geochemical Targets Outside of Existing Deposit at Thor

Lakewood, Colorado – November 21, 2013 – Taranis Resources Inc. (TSX-V: TRO) ("Taranis") is pleased to provide an update on a program of geochemical exploration sampling completed at its 100%-owned Thor project located in British Columbia. Taranis completed soil sampling programs in 2012 and 2013 that cover an area 1.4 by 0.3 km on the west side of the Thor Ag-Pb-Zn-Au-Cu deposit, and an area located 1.1 km to the northwest covering a major area of iron staining at surface called the MegaGossan. Geochemical sampling has proven to be an effective means of locating concealed mineralized zones at Thor, particularly when combined with detailed ground geophysics. Taranis has posted some of the data on its website at www.taranisresources.com.

Main Thor Deposit

487 soil samples were collected in 2013 over the Thor Grid that extends for 1.4 km from the Broadview Zone north to the St. Elmo Mine. The very detailed grid (10 m spacing) discovered a very large (315 by 160 m) target located in the footwall between the Great Northern and Broadview Zones. This anomaly is characterized by high levels of silver, lead, zinc and copper and includes the Gold Pit occurrence. This feature is considered a top priority for exploration in 2014 since it may highlight a parallel mineralized lode in the footwall of the existing Great Northern Zone. Several drill holes completed in 2008 that went into the footwall of the Great Northern Zone intersected high-grade mineralization that is related to this geochemical anomaly. The presence of multiple zones in the footwall will greatly enhance the tonnage potential and economics of bulk mining the Thor deposit.

MegaGossan Feature

Soil sampling in an area located 1.1 km northwest of the main Thor deposit has shed valuable information on a feature known as the MegaGossan. Groundwater has deposited iron oxide over an area measuring 150 by 100 m. This feature is highly enriched in cobalt, nickel, sulphur and other base metals relative to the main Thor soil grid, and originates from a source located south of the MegaGossan. This source is located along the west side of the Thor Antiform along the receptive Upper Series–Lower Series with green tuffaceous volcanics along the contact. The following table shows the relative enrichment of metals in this target compared to the main Thor soil grid that overlies the Thor Ag-Pb-Zn-Au-Cu deposit.

Element	Enrichment in MegaGossan Relative to Main Thor Soil Sampling Grid
Iron	7.3 X
Cobalt	46.9 X
Nickel	12.9 X
Cadmium	1.4 X
Zinc	3.4 X
Copper	1.8 X
Selenium	1.9 X
Sulphur	10.7 X

About Taranis Resources Inc.

Taranis currently has 40,874,989 shares issued and outstanding (52,771,657 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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