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TARANIS RESOURCES INC.

Taranis Doubles Land Position at Thor Silver Project, British Columbia

Lakewood, Colorado, December 29, 2010 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to report that it has expanded the size of its land holdings around Thor to 2,026 hectares through the purchase of 1,003 hectares of additional Mineral Tenures in the area. The acquisition of these Mineral Tenures now gives Taranis 100% ownership in a contiguous property that covers an area roughly 5 by 5 km.

The purchase of these Mineral Tenures compliments Crown Grants (273 hectares) that encompass the existing deposit. Taranis has drilled 152 drill holes on the Crown Grants and has outlined a silver-zinc-lead-gold-copper deposit that extends for upwards of 2 km in strike length. Taranis plans further drilling at Thor in the summer of 2011 that targets two areas that could significantly enhance the size of the existing deposit and are described briefly below.

Geological modeling of the deposit has suggested that the ore-bearing horizon known as the Combined Metals Unit ("CMU") is structurally repeated under the existing deposit. EM-37 ground geophysical surveys have identified a deep conductive target under the existing deposit that provides additional confirmation of this interpretation. A second opportunity for expansion of the existing deposit is at the north end of the know deposit where the CMU plunges northward and remains unexplored.

The acquisition of the recently acquired Mineral Tenures will allow Taranis unfettered access and ownership of these targets and also secures some of the best areas to locate infrastructure for development of the Thor deposit.

About Taranis Resources Inc.

Taranis currently has 26,623,260 shares issued and outstanding (36,257,260 shares on a fully-diluted basis).

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