

FOR IMMEDIATE RELEASE
Taranis Resources Inc.
14247 West Iliff Avenue
Lakewood, Colorado
80228-5421
www.taranisresources.com



Taranis Resources Receives \$504,000 from the Sale of Shares of CMQ Resources Inc.

Lakewood, Colorado, May 12, 2005 - Taranis Resources Inc. ("Taranis") [TSX.V: TRO], a Colorado-based resource company actively pursuing multiple gold and silver projects in Nevada and Finland, announced today the final sale of the remaining 1,125,000 shares of CMQ Resources Inc. ("CMQ") for net proceeds of \$504,195.

Further to April 1st, 2004 "Taranis receives \$900,000 from sale of minority interests in subsidiary companies" news release, Taranis was issued 2,250,000 shares of CMQ in March 2004 as consideration for the sale of its minority interests in certain subsidiary companies. With an initial block of 1,125,000 of these shares having been sold in March 2004 to institutional purchasers for gross proceeds to Taranis of \$900,000, Taranis no longer possesses any CMQ shares.

About Taranis Resources Inc.:

Taranis is a Colorado-based resource company actively pursuing multiple gold and silver projects in Nevada and Finland (Kettukuusikko). Taranis is actively exploring projects in Nevada that include the following 100% owned properties: Needles, Midway East, Tybo West, and Caselton East.

TARANIS RESOURCES INC.

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

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For Investor Relations, contact:
J. Frederick Cowans or Tracy Weslosky
Managing Partners
Pro-Edge Consultants Inc.
Phone: (866) 544-9622 or (416) 581-1603
info@pro-edge.com | www.pro-edge.com