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Update of Exploration Activities on Tybo West Property, Nye County, Nevada

Taranis Resources Inc. (the "Company") has completed further exploration work on its 100% owned Tybo West Property in Nevada. Exploration activity is being focused on the Dimick Epithermal Trend ("DET") where a number of gold and silver occurrences are exposed in outcrop, drill holes and float. The DET includes the Dimick Fault Zone ("DFZ") and extends over a distance of at least 3.4 km. The DET has been tested by only two drill holes - T-14 on the West end and T-13-2 on the East end.

On the West end, the DFZ is recessively weathered and abundant jasperoid mineralization can be found in float up to 500 m west of drill hole T-14. Hydrothermal alteration around the DFZ is outlined by a magnetic low. One drill hole (T-14) completed by the Company earlier this year on the west end of the DET intercepted a broad zone of anomalous gold and silver mineralization within a Tertiary-age quartz-feldspar intrusive body (62 ppb Au, 1.3 ppm Ag, 357 ppm As, 16 ppm Sb, 12 ppm Tl / 33.13 m). Recently completed petrographic analyses completed by Eva Schandl, Ph.D. of GeoConsult Geological Consulting ("GeoConsult") of drill Hole T-14 indicates that mineralization at the West end of the DET is representative of a complex porphyry-epithermal system. Feldspar porphyry is heavily silicified, brecciated, and kaolinized, and hosts numerous microscopic quartz-pyrite veinlets that have anomalous gold and silver geochemistry. 3 km of additional grid and ground magnetic/VLF surveys were recently completed on the West end of the DET and successfully identified a covered extension of this important structure.

On the East end of the DET, the Company has now fully evaluated the recently discovered Purple Haze Vein ("PHZ") discovered in drill hole T-13-2 earlier this year (1.3 g/t Au and 8.3 ppm Ag/1.22 m) which is located over 1.7 km East of drill hole T-14. GeoConsult concludes that epithermal mineralization is hosted within brecciated dolomite that has undergone varying degrees of alteration. Quartz-carbonate with varying amounts of galena, argentite, anglesite and cerrusite and willemite is morphologically similar to high-grade vein material from the Cunningham Zone located 800 m to the east. The Company concludes that the PHZ is the upper part of an epithermal vein system that potentially has underlying roots of high-grade mineralization similar to that seen at the Cunningham Zone.

In order to more adequately assess the exploration potential in the alluvium covered area of the DET, a comprehensive soil sampling program consisting of over 250 soil samples was recently completed that covers the prospective portion of the DET.

TARANIS RESOURCES INC.

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

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