

FOR IMMEDIATE RELEASE

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Taranis Intersects 10.86 m of 0.05% Cu, 1.57% Pb, 3.48% Zn, 0.57 g/t Au and 63.71 g/t Ag True Thickness in Great Northern Zone at Thor Project, British Columbia

Lakewood, Colorado, November 17, 2008 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] continues to receive analytical results from its 2008 summer drilling program completed at Thor, located in southeastern British Columbia. Drill holes were completed on a sectional basis and were drilled normal to the strike and dip (azimuth west-southwest) of the Combined Metals Unit ("CMU") with approximately 40 m between drill holes.

General

Taranis continues to receive analytical results from its 92 diamond drill hole program completed at Thor in the summer of 2008. Complete analytical results have now been received for 28 of the 92 drill holes. The following drill results pertain to the Great Northern Zone ("GNZ").

Section 250m South

Drill Hole Thor-68 (-90 degrees) was completed down-dip of drill hole Thor-71 which intersected 0.73% Cu, 13.74% Pb, 14.55% Zn, 3.51 g/t Au and 696.6 g/t Ag (News Release dated 08/07/2008). Precious and base metal mineralization has now been followed down-dip on Section 250m South for a dip length of over ¼ km.

Thor-68							
From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
121.01	131.87	0.57	63.71	0.05	1.57	3.48	10.86
<i>including</i>							
122.08	125.13	1.09	64.63	0.08	2.71	6.95	3.05
<i>and</i>							
130.46	131.87	1.64	328.88	0.18	5.24	8.29	1.41

Drill Hole Thor-66 (-90 degrees) was drilled up-dip from hole Thor-68, and intersected two narrow zones of high-grade massive sulphide mineralization. Thor-71 intersected the CMU approximately 40 m down-dip from Thor-68.

Thor-66							
From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
54.41	57.76	1.47	252.1	0.13	1.90	2.98	3.35
<i>and</i>							
96.08	96.63	0.43	459.47	0.01	13.16	6.55	0.55

Section 290m South

Drill Hole Thor-69 (-70 degrees) was drilled on the up-dip portion of the GNZ, and intersected a narrow zone of quartz-sulphide mineralization.

Thor-69							
From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)

19.11	20.79	0.06	19.12	0.07	0.59	1.59	1.68
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Section 380m South

Drill Hole Thor-70 (-45 degrees, 47.85 m total depth) had only insignificant values. It was drilled on the up-dip portion of the GNZ in a small ravine, and 'overshot' the up-dip portion of the GNZ owing to a very thick succession of alluvium above the target (9.14 m). Drill hole Thor-72 previously reported (see News Release dated 08/07/2008) drilled immediately below this hole was successful in identifying the GNZ (0.14% Cu, 4.11% Pb, 4.80% Zn, 4.84 g/t Au, 310.9 g/t Ag / 1.10 m plus 0.55% Cu, 4.73% Pb, 13.83% Zn, 1.81 g/t Au and 780.8 g/t Ag / 1.22 m).

Section 500m South (Exploration Hole)

Drill hole Thor-74 (-45 degrees, 348.39 m total depth) tested the extension of the CMU approximately 300 m down-dip of the deepest sulphide intercept known on this section, and targeted a low-amplitude magnetic anomaly delineated in 2007. This hole intersected a wide section of volcanoclastic sediments before entering a zone of quartz-ankerite veining at the down-dip projection of the CMU. This fault zone is probably the Camborne Fault Zone ("CFZ") that extends for upward of 9 km north of the Thor Property to the historic Spider Mine, and can also be seen in the Broadview Mine area at the south end of the Thor property.

The lack of any sulphide, precious/base metal mineralization or any intrusive rock found in Thor-74 is evidence that the highly enriched gold and base metals found at Thor are not genetically related to the CFZ, which is probably a late-stage post mineralization thrust fault.

Quality Control and Analytical Procedures

Analytical work for the Thor was completed by Acme Analytical Laboratories Limited ("Acme") of Vancouver, Canada that is accredited to BS EN ISO 9001:2000. In addition to the numerous internal quality control checks undertaken within Acme, Taranis also submits a series of external standard samples to ensure accurate analytical reporting, and also uses external laboratories (ALS Chemex) to verify the integrity of sample results. Drill core is logged on-site and is sawed in half for analysis. One half is retained for geologic records and further assay verification if required. Exploration activities on the Thor property were overseen by John Gardiner (P. Geol.) and Jim Helgeson (P. Geo.), both Qualified Persons under the meaning of Canadian National Instrument 43-101.

Analytical quality control checks completed by Taranis are available on its website at www.taranisresources.com and are updated frequently.

About Taranis Resources Inc.

Taranis currently has 18,207,875 shares issued and outstanding (21,839,216 shares on a fully-diluted basis).

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.

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