

Taranis Receives Approval for Second 5 Year, Area-Based Permit at Thor to Explore Ridge Target - Now Permitted to Fully Define Resource at Thor

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Lakewood, August 17, 2017 - Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to update exploration developments on its 100%-owned Thor project.

Thor Ridge Exploration Target and Permit

Taranis has received notice that its exploration permit application to delineate the Ridge Target north of the existing Thor deposit has been approved. The Ridge Target is a high-priority target that has seen no prior exploration, and potentially hosts the extension of the existing 2 km-long Thor deposit to the northwest along the Sharon Creek-Broadview Formation contact. Successful definition of the target could extend the deposit upwards of two times its current known strike length.

The target was identified in early 2017 after an exhaustive review of the geological and geophysical information on the property. Many of the deposits at Thor lie under positive topographic features owing to the presence of silicified volcanoclastic rocks of the Jowett Formation near Ag-Au-Pb-Zn-Cu deposits. The only area consistent with these features that has not been explored on the Thor property, aside from the heavily mineralized Broadview area, is Thor's Ridge. There are also many other features at Thor's Ridge that suggest the potential presence of a large undiscovered deposit including large gossans, magnetic anomalies that could be related to the buried Jowett Formation, and significant gold occurrences, notably SIF.

As the area has minimal road infrastructure and is difficult to access, Taranis has elected to undertake the exploration program with the use of a helicopter. With the two requisite exploration permits in hand to complete all the drilling at Thor to fully define the deposit, Taranis will now examine the funding and timeline to complete the drilling.

Qualified Persons

John Gardiner (P.Geol.) is the Qualified Person on the Thor Project, and supervised the preparation and scientific and technical disclosure in this News Release.

About Taranis Resources Inc.

Taranis is an exploration company focused on the development of its 100%-owned Thor project in southeast British Columbia. The company's mandate is to recognize mineral deposits early in the exploration cycle that can be developed through intelligent exploration and business alliances. For additional information on Taranis or its Thor project, please visit our website at www.taranisresources.com.

Taranis currently has 55,451,716 shares issued and outstanding (63,376,716 shares on a fully-diluted basis).

[Taranis Resources Inc.](#)

Per: John J. Gardiner (P. Geol.),

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