

Taranis Expands Silver Cup Mining District Holdings to Over 6,000 Ha. in One of British Columbia's Oldest Silver and Gold Mining Districts

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Taranis Has One of the Best Silver Projects in British Columbia!

ESTES PARK, January 20, 2026 - [Taranis Resources Inc.](#) ("Taranis" or the "Company") (TSX.V:TRO)(OTCQB:TNREF) is pleased to announce a major expansion of its flagship project in the historic Silver Cup Mining District located in southeast British Columbia. With the acquisition of new Mineral Tenures south and east of the "Thor" silver, gold, base metals, and critical minerals deposit, Taranis now controls upwards of 6,000 hectares in one of British Columbia's premier past producing silver districts. This expansion unites the five historical, past-producing mines of "Thor" into a continuous mineralized body and has now added at least five more historic mines, including four past producers, under Taranis' stewardship.

Taranis' Core Exploration Philosophy

In British Columbia's shifting legal landscape where the meaning and legitimacy of mineral ownership is now actively up for debate, Taranis' commitment to productive stewardship, labour, and value creation offers a compelling model for responsible and equitable land use. In today's rapidly evolving theatre of mineral exploration, it is important to define Management's perspective on not just technical, management and financial matters, but also on land use, and the many interactions with government that are required to conduct meaningful exploration in British Columbia.

The Silver Cup District, known since the 1890's for its high-grade silver and gold, is once again poised for resurgence. Taranis' systematic exploration and diamond drilling at the Thor Project have established a robust Mineral Resource, with recent drilling in 2025 identifying the Borr Zone - interpreted as the down-dip extension of the main deposit at Thor. The initial drill hole in this new zone intersected 5.25 meters of 26.2 g/t silver, 0.163 g/t gold, and 3.55% combined lead and zinc, underscoring exploration potential outside of known mineral deposits. (see Taranis News Release, October 27, 2025).

Taranis is now allocating more resources to its newly acquired clusters of historic mines, each with similar historical underground workings, and the potential to host additional Mineral Resources. These areas, untouched by modern exploration for a century, are strategic areas of growth for Taranis to generate value for its shareholders and for the broader community as formerly underutilized and idle lands are worked once more.

Taranis' Commitment to Productive Stewardship

Taranis holds Mineral Tenures solely to discover and define new Mineral Resources, not to extract rent, displace others, or speculate on future metal price increases. Management and our shareholders understand that while mining is by its nature an extractive activity, it is necessary for today's standard of living. Exploration and mining can be done responsibly. For two decades, Taranis has focused all of our available capital on exploration and resource growth, seeking objective facts about the Silver Cup district's mineral endowment that could eventually lead to developing a mine. We have successfully permitted a 10,000 tonne Bulk Sample that will help better define the quality of the Mineral Resource at Thor, and better define the economics of commercial development of the expanding Mineral Resource.

The Value of Labour and Stewardship in Property Rights

Taranis' approach to exploration and development is grounded in the principle that property rights of any kind should only be earned and kept through labour, investment, and responsible stewardship. By transforming idle ground into productive assets, Taranis creates tangible value for shareholders and the wider community. The company's pioneering work in the Silver Cup District - being the first to drill, explore, and develop these lands in almost 100 years - embodies the idea that ownership is not just a matter of legal title, but of active engagement and improvement.

Theories of property rights based on labour and improvement have been both foundational and controversial. Regardless, many of these concepts have historically been entrenched in the Mineral Tenure system in British Columbia, including the idea that registration of physical work on Mineral tenures should be available in lieu of payment to maintain mining claims. While some critiques highlight the risk of justifying dispossession or exploitation, Taranis believes that legitimate ownership arises from productive stewardship and the creation of value through work. We affirm that all people deserve the fruits of their labour, and are skeptical to claims of property based solely on first possession or inherited privilege - principles that can disadvantage communities, those that seek to grow the economy, and which overlook or actively undermine contributions of those who develop and work on the land.

In the current climate of shifting property paradigms in British Columbia, Taranis' model - rooted in active labour, stewardship, community benefit and participation - stands as a practical and ethical framework for resource development.

Administrative and Reconciliation Challenges to Mineral Exploration

The uncertainties associated with mineral exploration in British Columbia are vast. The historic domains of geological and financial risk are now overshadowed by regulatory uncertainty, and this has led to dramatic drops in exploration investment in the province in the past six years. As an example, Taranis acquired additional claims to the south and east of the new mine clusters on July 1, 2025. These Mineral Tenures were sent out for First Nations Consultation on August 28, 2025, under the newly created Mineral Claims Consultation Framework ("MCCF"). The Ministry of Critical Minerals indicated that Mineral Tenure consultations should last 90-120 days. However, as of 120+ days, Taranis has not received any comments as outlined under the MCCF. On December 26, 2025, the company contacted the Chief Gold Commissioner's Office for an explanation, but no response has been received from any level of government.

Taranis recognizes the importance of reconciliation with First Nations and supports British Columbia's efforts to address the complicated issues involved. At the same time, the company has a duty to its shareholders and the business community to disclose when critical regulatory benchmarks are missed. The lack of timely administrative clarity threatens to undermine both reconciliation and economic progress in the province, and Taranis calls for transparent, predictable processes that honour tradition while enabling responsible mineral resource development.

Brownfield Exploration - Integrating Modern Exploration Science with History

The Silver Cup Mining District is one of British Columbia's oldest silver mining areas. Historic mines such as Silver Cup, True Fissure, Great Northern and Blue Bell (Thor), Meridian/Eva, Spider, Triune, Nettie L, have operated in the district producing primarily silver. The lack of access and transportation in the area and the rugged terrain still makes exploration of the area extremely challenging. The many past producing mines are surrounded by areas of overburden and rockslide cover making exploration challenging - but at the same time offering exploration opportunities to make substantive virgin discoveries. Exploration diamond drilling technology did not even exist when most of these mines were developed. In the Company's Management opinion, integrating modern exploration methods with the certainty of historical information, provides a robust base to enable discovery.

2025 Ajax Mine Dump Sampling

A new Mineral Tenure acquired during a prior expansion of the Thor Property (See Taranis News Release dated 01/20/2025) serves to demonstrate the exploration potential outside of the Thor deposit. The Ajax Mine was accessed by helicopter in the fall of 2025 and cursory evaluation showed that it has remained idle and unworked since shortly after World War II. Historic reports throughout the Silver Cup district often

ignored gold content, focusing on silver and avoiding zinc due to a price penalty at the smelter for zinc-heavy ores. Taranis sampled dump material from two adits and found anomalous gold content in all samples. Silver and base metals were not analyzed, but strong tetrahedrite, chalcopyrite, and sphalerite mineralization was observed. In the table below, we have outlined some of the gold values that are found in the previously mined material, and the reader is reminded that grab samples are selective and not representative of average grade or true metal content.

2025 Ajax Mine Dump Sampling Table

Sample Number Au (g/t) Grab Sample Description

379751	1.14	Massive pyrite heavily oxidized on outside (hematite)
379752	0.02	Vuggy quartz-carbonate (siderite?) with iron oxide
379753	0.65	Quartz-sulfide breccia with tetrahedrite and carbonate clasts.
379754	0.15	Quartz-Carbonate rocks with quartz veins and balance of groundmass carbonate, minor pyrite
379755	0.93	Heavily weathered quartz carbonate rocks (hematite). Pitted and vuggy due to weathering.
379756	0.01	Massive pyrite with fragments of white quartz
379757	0.23	Quartz sulfide breccia with abundant sphalerite and tetrahedrite. Abundant quartz fragments.
379758	19.90	Quartz-pyrite vein with pyrite). Extensive vugging similar to SIF at Thor.
379759	0.39	Massive sphalerite var. marmatite
379760	1.62	Vuggy quartz-sulfide breccia. Minor pyrite, similar to SIF material at Thor.

Comments

Most significant mineral deposits occur in clusters, and the Silver Cup Mining District contains many old groups of mines exploited in the early 1900's. Taranis continues to consolidate land in the district, transforming the area into a district-scale opportunity now totaling over 6,000 hectares. Despite the rugged terrain, Taranis has developed an exploration toolbox that makes it uniquely qualified to add valuable Mineral Resources throughout the re-emerging area.

Responsible and meaningful exploration in British Columbia by 'junior exploration companies' is a complicated process that historically has been driven by technical and financial decisions. A third aspect, Mineral Tenure procurement and subsequent use, and access to those lands, has now taken a front row seat. Much the same as exploration companies report drilling results, resource companies now need to publicly address regulatory and ownership issues stemming from countervailing claims and titles. An individual company's perspective on these issues is arguably more important than reporting on exploration programs, because without a path forward to develop those mineral lands - exploration results are meaningless and work programs in general are stalled by a regulatory system that is paralyzed by competing interests.

Taranis' unique position as the only major explorer systematically advancing the Silver Cup Mining District is not just a strategic advantage - it is an important philosophical one. In a time when the foundations of property rights are being reconsidered, Taranis has chosen to be a living example of how active labor, stewardship, and community benefit can and should define legitimate ownership and responsible resource development in British Columbia.

Qualified Person

Exploration activities at Thor were overseen by John Gardiner (P. Geo.), President and CEO of Taranis

Resources Inc., and a Qualified Person under Canadian National Instrument 43-101. Mr. Gardiner is the principal of John J. Gardiner & Associates, LLC, operating in British Columbia under Firm Permit Number 1002256. Mr. Gardiner has reviewed and approved the comments contained within this News Release.

Quality Control and Laboratory Methods

All samples for the Thor project were securely delivered to Actlabs in Kamloops, British Columbia. Analytical work was completed at both the Kamloops and Ancaster, Ontario locations. Actlabs is ISO 17025 accredited. Grab samples were sawed in half and analyzed for gold by 30g Fire Assay / Atomic Absorption Spectrophotometry ("AAS"). Overlimit gold values were quantified using gravimetric methods.

Taranis currently has 102,421,487 shares issued and outstanding (119,972,613 shares on a fully-diluted basis).

TARANIS RESOURCES INC.
Per: John J. Gardiner (P. Geo.), President and CEO

For further information contact:

John J. Gardiner
681 Conifer Lane
Estes Park, Colorado 80517
Cell: (720) 209-3049
johnjgardiner@earthlink.net

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