Form 62-103F1

Required Disclosure under the Early Warning Requirements

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Amended information to report dated October 7, 2024

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Securities: Flow Through Shares

Issuer: Taranis Resources Inc.(the "**Corporation"**)
681 Conifer Lane,
Estes Park, Colorado, USA, 80517

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable – See item 2.,2

Item 2 – Identity of the Acquirer

2.1 State the name and address of the acquirer.

McChip Resources Inc. ("**McChip**")
Suite 1910 – 130 Adelaide Street West
Toronto, ON M5H 3P5

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On Novdmber 13, 2024, McChip Resources Inc. acquired (the "**Acquisition**") ownership of 227,273 Units of the Corporation at a price of $0.55 per Unit. Each unit consist of one flow through share and one flow through warrant exercisable a $0.50 per share until November 12, 2026. The Units were purchased by McChip from the Corporation on a private placement basis.

2.3 State the names of any joint actors.

Not applicable

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquirer's security holding percentage in the class of securities.

The 227,273 Units represent less than 1.0 % of the issued and outstanding shares on a non diluted basis. Prior to the date hereof, McChip owned 13,818,727 shares of the Corporation.

3.2 State whether the acquirer acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

McChip acquired ownership of the Flow Through Shares. (see Item 2.2)

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable

3.4 State the designation and number or principal amount of securities and the acquirer's security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Prior to the date hereof, McChip owned 13,818,727 Shares of the Corporation.

After giving effect to the acquisition, McChip owns14,046,000 shares, representing approximately 14.26% of the issued and outstanding shares on a non-diluted basis.

3.5 State the designation and number or principal amount of securities and the acquirer's security holding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquirer, either alone or together with any joint actors, has ownership and control,

McChip owns and controls 14,046,000 Shares and 660,606 Warrants, representing approximately 14.26% of the issued and outstanding shares on a non diluted basis,

(b) the acquirer, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquirer or any joint actor, and

Not applicable

(c) the acquirer, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable

3.6 If the acquirer or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquirer's security holdings.

Not applicable

3.7 If the acquirer or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable

3.8 If the acquirer or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquirer's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

$0.55 per Flow Through Share for total consideration of $125,000.15.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquirer.

See item 4.1 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquirer and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquirer and any joint actors may have which relate to or would result in any of the following:

(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;

(c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

(d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

(e) a material change in the present capitalization or dividend policy of the reporting issuer;

(f) a material change in the reporting issuer's business or corporate structure;

(g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;

(h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

(i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

(j) a solicitation of proxies from security holders;

(k) an action similar to any of those enumerated above.

The Units were acquired for investment purposes. McChip has a long-term view of the investment and may acquire additional securities either on the open market or through private place acquisitions or sell the securities either on the open market or through private dispositions in the future depending on market conditions. McChip currently has no other plans or intentions that relate to, or would result in the matters listed in clauses (a) to (k), above. Depending on market conditions, general economic conditions, the Corporation's business and financial conditions and/or other relevant factors, McChip may develop such plans or intentions in the future.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquirer and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

The closing of the private placement was disclosed by the Corporation in a press release on October 7, 2024. McChip entered into a subscription agreement to acquire the Units.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable

Item 8 – Exemption

If the acquirer relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable

Item 9 – Certification

The acquirer must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquirer is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the acquirer, certify, or I, as the agent filing this report on behalf of an acquirer, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date: November 14, 2024

"Edward G. Dumond"

Edward G. Dumond, Corporate Secretary
McChip Resources Inc.