

PRESS RELEASE

TARSIS CAPITAL CORP.

December 17, 2007

(TSXV: TCC)

Tarsis Corporate Update – Aggressive Plans for 2008

Tarsis Capital Corp. (TSXV: TCC) (“Tarsis”) is pleased provide the market with an update on its activities and plans for 2008.

MOR Property – VTEM, Drilling and analysis

The MOR property covers a highly prospective Volcanogenic Massive Sulphide (VMS) discovery in southern Yukon and represents one of three VMS targets held by Tarsis in the district. Diamond drilling at MOR in 2007 intersected massive and semi-massive sulphide mineralization contained in multiple stacked horizons along a 300 m strike length marked by one of a number of much broader multi-element soil geochemical anomalies. Individual massive sulphide horizons are up to 7.8 m thick and internal grades within individual horizons exceed 4% Zn, 2% Cu, 98 g/t Ag and 2 g/t Au. The current interpretation of the drill results suggest that both grade and thickness are increasing with depth.

The Company completed airborne VTEM surveys across two of its VMS prospects in the district in 2007. Preliminary processing has identified a number of EM conductors on both properties which are currently subject to detailed modelling. Conductors at the MOR property are highlighted directly over the area of known massive sulphide mineralization and continue intermittently for approximately 5 km along trend. A 3 km portion of this trend is also coincident with a continuous lead-zinc soil geochemical anomaly.

Soil sampling conducted along widely spaced lines across the inferred mineralized trend 2 km west of the drill area in 2007 identified new copper- in soil geochemical anomalies in the vicinity of the westernmost EM conductor. Peak values up to 448 ppm Cu are contained within broad zones up 500 m wide and 750 m long. None of these anomalies have been fully delineated.

Tarsis has doubled the size of the MOR claim block twice during 2007, based on favourable VTEM results and drill assays. The property now covers about 4,700 hectares. Approximately \$1.5 million is earmarked for 2008 exploration which will include diamond drilling, soil geochemical surveys and expanded VTEM surveys.

Goz Creek – Geological modelling underway

The Company's Goz Creek property is located in east central Yukon and hosts the Goz Creek Mississippi Valley Type (MVT) Deposit which contains an historic resource of 2,893,000 tons grading 11.25% Zn. This equates to roughly 650,925,000 lbs of contained zinc metal. The historic resource is non-compliant with NI 43-101 and is not considered as current mineral resources by Tarsis and the historical estimate should not be relied upon. Historical diamond drill intercepts feature spectacular thicknesses and grades with highlights including 29.9 metres of 33.75% Zn and 49.4 metres of 22.92% Zn. Full details are listed on the Tarsis website: www.tarsis.ca

The property was expanded to approximately 1,900 hectares in 2007 to cover favourable stratigraphy peripheral to the pre-existing claim block. During that time Tarsis also conducted a property site visit in order to gather logistical information for the 2008 exploration program and inspect previously identified surface showings. Boulders of high grade sphalerite collected from the main surface showing at the east end of the mineralized trend returned up to 49.4% Zn and 24.2 g/t Ag. cursory prospecting at the western end of the trend, just beyond the limits of the 1974 and 1975 diamond drilling discovered an isolated float train of massive galena cobbles and boulders. Samples collected of this material yielded 78.34% Pb and 434 g/t Ag.

A new block of claims was staked to cover Walt Ridge located 4 kilometres east of Goz Creek. The claims are underlain by the same favourable stratigraphy occupied by the Goz property and historical soil geochemical surveys outlined an anomaly up to 2 km in length with zinc- in soil values up to 1.7%. Scattered mineralized outcrops are also noted from historic mapping. A diamond drill program proposed to test the Walt Ridge anomaly in 1976 was never carried out.

Tarsis has commenced geological modelling required to upgrade the Goz Creek resource estimate to NI 43-101 compliance. This will likely require confirmation diamond drilling, which the Company intends to carry out in conjunction with a drill program at the Walt Ridge target. Approximately \$2 million is earmarked for this exploration during the 2008 season.

Tim Property – Drilling planned in February, 2008

The Tim property, located in southern Yukon, has been optioned to **International KRL Resources (“KRL”)** (TSXV: **IRK**). Under the terms of the option agreement, KRL must spend \$3 million on exploration over four years to earn a 60% interest in the property. In addition, KRL must issue Tarsis one million shares (200,000 issued to date).

KRL's commitment is \$250,000 in the first year of the agreement and KRL plans to mobilize a drill to the property in late February 2008. To date, KRL has added 279 claims to the property, increasing its size to approximately 6,200 hectares.

The Tim property is located close to the Silvertip/Midway deposit, owned by Silver Standard Resources, reported to contain 1.12 million tonnes grading 378 g/t silver, 7.7% lead and 9.5% zinc in the indicated resource category and 1.45 million tonnes grading 284 g/t silver, 5.4% lead and 8.3% zinc in the inferred resource category (Source: Silver Standard Resources website). The Tim property is located in a similar geological setting to the Silvertip deposit. KRL have renamed the property as Wolf and further details can be found on their website (www.krl.net).

Erika Property - Mexico

The Erika property is located in Guerrero State, Mexico and consists of approximately 6,400 hectares covering a potential high level epithermal system.

Tarsis has completed an independent NI 43-101 geological report on the property and is reviewing the proposed work program which includes geological sampling and geophysics with a budgeted cost of \$120,000. The property is located near Goldcorp's Los Filos and El Limon properties.

Additional Activities

The Company recently closed a hard dollar private placement, raising \$1.58 million and intends to close a flow-through private placement shortly. Tarsis is planning aggressive exploration programs on its MOR and Goz Creek properties in Yukon during 2008 with expenditures budgeted at \$4 million.

The Company expects to add additional mineral properties to its inventory during 2008 and is actively pursuing several concepts to accomplish this. Tarsis is mindful of the need to remain focussed on its key properties and will seek to joint venture on non-key properties.

President and CEO, Marc Blythe stated "Tarsis has had a very busy exploration season and we are looking forward to 2008 as we advance our properties. The MOR property shows great promise as a new VMS discovery and we eagerly await additional drilling. The Goz Creek property and Walt Ridge target clearly demonstrate that Tarsis has more than one significant property."

Tarsis is a junior exploration company with six mineral properties in Yukon, Canada and one in Mexico. The Company currently has 10,779,747 shares issued and outstanding.

Analyses performed in 2007 were completed at ALS Chemex in North Vancouver using industry-standard fire assay and ICP techniques. The ALS Chemex Vancouver laboratory carries ISO 9001:2000 registration and is accredited to ISO 17025 by Standards Council of Canada for a number of specific test procedures including fire assay Au by AA, ICP and gravimetric finish, and multi-element ICP and AA assays for Ag, Cu, Pb and Zn.

Mr. Bill Wengzynowski, P.Eng, is the Qualified Person for the MOR and Goz Creek projects as defined by NI 43-101. Mr Wengzynowski has reviewed the technical content of this news release as it pertains to those projects.

This press release includes certain "Forward-Looking Statements" within the meaning of the US Private Securities Reform Act of 1995. Other than statements of historical fact, all statements are "Forward-Looking Statements" that involve various known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "Forward-Looking Statements".

On behalf of the Board of Directors,

“Marc G. Blythe”

Tarsis Capital Corp.
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