

PRESS RELEASE

TARSIS CAPITAL CORP.

August 28, 2008

(TSXV: TCC)

Tarsis Announces Completion of Phase I Exploration at MOR and Goz Creek

Tarsis Capital Corp. (TSXV: TCC) (“Tarsis” and “the Company”) is pleased to announce that it has completed phase I exploration programs on its 100% owned MOR and Goz Creek properties, located in Yukon.

Goz Creek

At Goz Creek, 7 diamond drill holes totalling 772.68 metres were completed along a 160 metre portion of the interpreted structural trend hosting sphalerite rich mineralization defining the Main Zone. Most drill holes were located along historical section lines to test beneath previously reported intersections and provide necessary data to establish the geometry of the mineralization. President & CEO Marc Blythe states “We are very pleased that our 2008 drilling has confirmed the presence of strongly mineralized sphalerite over significant intervals as discussed in our 7 July, 2008 News Release. Unfortunately, due to poor weather, mechanical problems with our diamond drill rig and to a lesser degree, slightly more geological complexity than anticipated, we did not complete the entire program as planned. We are currently assessing whether sufficient data was gathered to complete a NI 43-101 compliant mineral resource estimate on the property.”

All mineralized intervals have been sawn and sent to ALS Chemex Labs for assay. Results will be announced when available.

Trial gravity surveys were conducted on two grids at Goz Creek after the completion of the drill program across the Main Zone and the zinc-lead soil geochemical anomaly at Walt Ridge. At the Main Zone, the survey highlighted a linear residual gravity anomaly approximately 200 by 40 m. The trend of the anomaly is oblique to the surface trace of the mineralization and has not been tested by diamond drilling. Survey results from Walt Ridge are currently being processed.

Detailed prospecting on the property identified a number of new high-grade showings Tarsis will be adding to its geological database.

MOR

At the MOR Project, 8 diamond drill holes were completed for a total of 1,703 metres. Six holes were located to test the strike and down dip extension of the massive sulphide lenses associated with the Discovery Horizon and a near surface Induced Polarization anomaly modelled from previous survey data. Three of the six holes tested the strike

extension of the Discovery Horizon to the east and intersected massive to semi-massive sulphide bands up to 4.5 m thick. The mineralization occurs within mafic dominant volcanoclastic strata and is often flanked by moderately heavily disseminated sulphide above and below the massive mineralization. Sulphides dominantly consist of coarse pyrite with varying quantities of interstitial and disseminated chalcopyrite. Fine to coarse magnetite is often disseminated throughout the section. The remaining three holes targeted a near surface Induced Polarization anomaly and downdip extensions of the Discovery Horizon. Weakly to strongly disseminated pyrite with trace chalcopyrite were encountered in the two holes testing the downdip extensions.

In addition, two diamond drill holes were completed near the SD Showing approximately 2 kilometres south of the Discovery Horizon. Narrow massive sulphide intervals were intersected in two holes spaced approximately 150 m apart on two separate section lines. The sulphide intercepts consist mostly of strongly folded and finely laminated pyrrhotite, pyrite and minor visible chalcopyrite plus disseminated and wispy magnetite.

All mineralized intervals have been sawn or split and submitted for assay. Tarsis will announce the results once they are received.

Detailed prospecting at MOR located a number of significant mineralized outcrops on the southern portion of the property and an additional 66 claims were added to expand the property and cover prospective geology. A VTEM survey has recently been completed over the newly staked claims and results from the survey are pending.

Geochemical grid soil surveys were also conducted over two areas, both of which contain previously identified VTEM anomalies. Results are pending for the geochemical soil surveys and will be announced when available.

Other Properties

Cursory prospecting has been undertaken on the Cabin Lake property, located 13 kilometres northeast of MOR claim block. The property features previously identified moderately anomalous copper-in-soil geochemical response on the western part of the claims and two strong north trending VTEM anomalies in the eastern part of the claim block. A grid soil geochemical survey was conducted over the stronger of the two VTEM anomalies and results are pending.

Prospecting was carried out at Caribou Creek, located 16 kilometres north of MOR. The geological setting at Caribou Creek is similar to the MOR prospect and historical geochemical surveys reportedly returned anomalous values for gold, copper, silver and zinc. A VTEM survey was flown over the Caribou Creek property in late July and results are pending.

Tarsis is an exploration company following the prospect generator business model, with seven mineral properties in Yukon, Canada and one in Mexico. The Company is

currently exploring Goz Creek and MOR and seeking joint venture partners for Erika (Mexico), Meister and Prospector Mountain.

The Company currently has 12,367,970 shares issued and outstanding.

William A. Wengzynowski, P.Eng. is the qualified person for the projects detailed in this press release and has reviewed the technical content of this news release.

On behalf of the Board of Directors,

“Marc G. Blythe”

Tarsis Capital Corp.
Marc G. Blythe, P.Eng., MBA.
President and Chief Executive Officer

The TSX Venture Exchange does not Accept Responsibility for the Adequacy or Accuracy of this Release.

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