

PRESS RELEASE

TARSIS CAPITAL CORP.

June 17, 2008

(TSXV: TCC)

Tarsis Hits Massive Sulphide in New Zone at MOR

Tarsis Capital Corp. (TSXV: TCC) (“Tarsis”) is pleased to announce the first diamond drill hole of its 2008 exploration program at MOR intersected massive, semi-massive and disseminated sulphide mineralization. The new zone, referred to as the SD Zone, is located more than two kilometres from the Discovery Horizon.

The SD Zone was identified by airborne Versatile Time Domain Electromagnetic (VTEM) surveys conducted in fall, 2007. The area underlying the anomaly is largely covered by vegetation but prospecting in early June, 2008 located a rusty weathering mafic volcanoclastic outcrop containing banded pyrrhotite, magnetite, chalcopyrite and pyrite. Additional mineralized talus was traced for approximately 100 m to the southeast where the horizon projects beneath vegetative cover. Local outcrops above the mineralization trend southeast and dip gently to the southwest, similar to the Discovery Horizon.

The first diamond drill hole of the 2008 program (MOR-08-05) was located to test the SD Zone main outcrop at approximately 40 m below the surface. Mafic to intermediate volcanoclastic rocks dominate the stratigraphic section and small-scale, low amplitude to isoclinal folds are apparent. Two intervals containing significant mineralization were intersected between 42 and 48 m down-hole. The first interval (41.63 m to 42.50 m) is comprised of thin, foliation parallel massive bands and wisps of fine-grained pyrrhotite and magnetite with accessory fine-grained disseminations and clots of chalcopyrite and coarse pyrite. The second interval, from 47.02 m to 48.19 m, contains similar mineralization but it is more intermittent and diffuse. Core axis angles are steep between 72 and 90 degrees indicating the intersected intervals are near true thickness.

President and CEO Marc Blythe states “we are very pleased that the first follow up work on our VTEM anomalies has led to the discovery of a second mineralized zone on the MOR property. Although the intervals are narrow, we are encouraged by the mineralization and it should be remembered that shallow intersections on the Discovery Horizon were also narrow. The mineralization is visually quite different to that seen within the Discovery Horizon and we eagerly await the assay results. The discovery of this new mineralization is very exciting and indicates the presence of an extensive Volcanogenic Hosted Massive Sulphide (VHMS) system, which at present is largely unexplored. We look forward to further success on the property”.

The remainder of the first phase program will consist of follow up geological mapping, soil geochemical surveys and additional diamond drilling, which is expected to continue until early to mid July.

Mineralized intervals are being sawn or split and will be sent to ALS Chemex Laboratories in North Vancouver BC for assay. Results will be reported when available. Photographs of the SD Zone mineralized outcrop and diamond drill core are available on the Tarsis website (www.tarsis.ca).

Tarsis' 100% owned MOR property is located in southern Yukon and features VHMS mineralization.

Tarsis is an exploration company following the prospect generator business model, with seven mineral properties in Yukon, Canada and one in Mexico. The Company has two key properties, Goz Creek and MOR, which it is exploring itself while seeking joint venture partners for its other properties.

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

William A. Wengzynowski, P.Eng is the qualified person for the project 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Tarsis Capital Corp.
Marc G. Blythe, P.Eng., MBA.
President and Chief Executive Officer
(604) 689-7644

Mark T. Brown, C.A.
Chief Financial Officer
(604) 687-3520

Email: info@tarsis.ca

Website: www.tarsis.ca