



“As a result of a review by the British Columbia Securities Commission, we are issuing the following news release to clarify our disclosure.”

PRESS RELEASE

TARSIS RESOURCES

November 17, 2009

(TSXV: TCC)

Tarsis Clarifies Results from Prospector Mountain, Yukon

Tarsis Resources (TSXV: TCC) (“**Tarsis**” and “**the Company**”) is providing this press release to provide additional relevant details about completed exploration activity and results and to clarify some of its prior disclosure of assay result summaries from its Prospector Mountain project, as previously disclosed on August 31, October 21 and November 2, 2009. Tarsis carried out a three phase exploration program during 2009 at its 100% owned 5,000 ha Prospector Mountain property, located in southwestern Yukon, Canada.

Geology

The property lies within the Dawson Range, an unglaciated portion of the Tintina Gold Belt, west of the Big Creek Fault approximately 15 km northwest of the Freegold Mountain Project and 55 km southeast of the Casino copper-gold-molybdenum deposit. The Prospector Mountain claims cover a high-level porphyry copper-gold system, the core of which is believed to be hosted within the eastern part of the claim block while peripheral epithermal gold-silver-lead vein targets occur within the western part of the property.

The claims are underlain by Late Cretaceous to early Tertiary Carmacks Suite volcanic rocks that have been intruded by early Tertiary monzonite to quartz monzonite and coeval dykes of the Prospector Mountain Suite. All rocks have been cut by northwest to northeast trending structures that are apparent as recessive topographic lineaments.

History

Intermittent historical exploration programs conducted between the late 1960’s and late 1990’s identified both porphyry and epithermal style vein mineralization within the current property boundary. The most extensive work was conducted in the early 1980’s and focused exclusively on the peripheral epithermal vein targets in the western part of the claim block. Exploration consisted of bulldozer trenching and limited diamond drilling across recessive lineaments but was restricted primarily to the ridge tops. The success of this work was limited by extensive permafrost and deep weathering of the vein zones.

Porphyry exploration conducted in the late 1990's consisted of two isolated Induced Polarization grids followed by two diamond drill holes spaced roughly 800 m apart. This work was done in proximity to historical copper-in-soil geochemical anomalies identified in the 1970's.

Phase I Results

During July 2009, Tarsis explored portions of the property to assess the merits of the historical targets and begin defining future diamond drill targets. This work included broad alteration mapping and prospecting within the eastern part of the property and examination of several vein zones within the western part of the claim block.

Porphyry alteration mapping and prospecting were conducted within a 4 km² area west and southwest of Prospector Mountain peak near the contact between the Carmacks Suite volcanic rocks and the Prospector Mountain Suite monzonite. This area is centred on an intermittent 1,500 m northwest trending copper-in-soil geochemical anomaly (100 to 250 ppm) largely confined to an upland plateau. Prospecting within the plateau is largely hampered by grass and felsenmeer cover, however, traverses along recessive northwest trending benches above the plateau and along cirque walls were successful due to the more dynamic geomorphological setting. Prospecting focused on vein style mineralization commonly associated with porphyry systems.

A total of eighteen locally weathering talus samples were selected, of which sixteen were taken within a 1,200 by 500 m north-northwesterly trending corridor. Twelve of these samples comprised sericite altered quartz tourmaline vein material with accessory specularite, hematite and magnetite veinlets plus patchy limonite. The remaining samples comprised moderately to strongly phyllic altered intrusive rocks. Results for all samples collected returned a range of values for gold (below detection to 27.6 g/t), silver (0.5 to 910 g/t), copper (6 ppm to 1.37 %) and lead (16 ppm to 28%).

The company included a summary of significant results in its August 31, 2009 and November 2, 2009 news releases. The summary information is here restated as follows: results included one sample which assayed 27.6 g/t Au and 1.37% Cu and another sample that assayed 910 g/t Ag and 28.0% Pb. The following table of results lists analyses for key samples collected.

Table I – Porphyry Target

Sample #	Description	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)
H884005	Clay altered monzonite with limonite pits and grey-white glassy quartz veinlets	3.10	206	0.04	0.42
H884006	Weakly banded rusty weathering white to clear quartz vein with weak residual pyrite	1.10	217	0.04	0.31
H884011	Clear to white rusty quartz vein with goethite coatings and trace residual pyrite	18.5	31.2	0.44	0.06
H884012	Manganiferous limonitic siderite with	27.6	182	1.37	0.13

	botryoidal malachite surface coatings				
H884035	Manganiferous and limonitic quartz-anglesite-galena vein	1.85	910	0.19	28.01

Note: All samples collected are locally weathering talus specimens.

Alteration in the vicinity of the well mineralized samples is dominantly potassic and characterized by the presence of fine masses of orthoclase feldspar and secondary biotite within large intrusive talus blocks and narrow veins cross cutting the overlying volcanic sequence. Anomalous accessory elements associated with the mineralized samples include bismuth, tungsten and antimony.

Four trenches were examined in the western part of the property from two of four main areas bulldozer trenched in the early 1980's. The vein zones are now fully thawed and easily excavated by hand resulting in much better exposures for detail sampling and characterization of the veins. Eleven chip samples were collected across four vein zones and adjacent clay altered selvages. Results from individual samples exhibit a range of values for gold (0.10 to 17.35 g/t), silver (5.4 to 557 g/t) and lead (0.24 to 33.84%).

The Company's August 31, 2009 news release gave highlights from the chip sampling. This information is here restated as follows: one sample that assayed 17.35 g/t Au, 557 g/t Ag, and 24.49 % Pb over 0.15 meters and another sample assaying 3.05 g/t Au, 33.80% Pb and 557 g/t Ag over 0.07 meters. Previous summary disclosure was deficient because it did not differentiate these grades related to two separate samples or the widths of the assayed intervals. The following table lists weighted average grades for the sampled vein zones.

Table II – Vein Target

Area-Trench	Width (m)	Au (g/t)	Ag (g/t)	Pb (%)
C				
Tr 01	0.67	2.86	506	30.7
Tr 02	0.72	0.83	7.93	0.27
Tr 03	0.83	2.99	54.89	2.27
including	0.27	7.12	58.40	2.77
D				
Tr 04	1.15	2.67	217	5.09
including	0.15	17.35	557	24.49

Note: Due to time constraints only four of approximately 80 trenches were examined and none were traced along strike into the valley bottoms along the respective lineaments.

Vein zones are associated with northwest to northeast trending recessive lineaments and consist of highly sheared quartz and multi-colour gouge containing varying amounts of

arsenic oxides and lead sulphide/sulphate. Accessory arsenic and antimony response are moderately to strongly elevated in all samples.

A 0.30 m chip sampled collected across a naturally exposed unaltered white quartz vein 2 km east of the bulldozer trenches returned 4.06 g/t Au, 161 g/t Ag and 0.89% Pb. No mechanized follow up work was evident in this area.

Phase II Results

The phase II work concentrated on the reassessment of historical vein zones in the western part of the claim block where cursory sampling earlier in the season by Tarsis yielded up to 17.35 g/t Au, 557 g/t Ag and 24.49 % Pb across 0.15 m and 3.05 g/t Au, 557 g/t Ag and 33.80% Pb across 0.07 m.

Highlights from the reassessment of four main target areas include:

- **1840 g/t Ag, 28.78% Pb, 0.70 g/t Au across 0.72 m** **Area A**
- **196 g/t Ag, 7.03% Pb, 0.73 g/t Au across 1.16 m** **Area C**
- **58.9 g/t Ag, 2.38% Pb, 2.02 g/t Au across 0.54 m** **Area C**
- **613 g/t Ag, 28.94% Pb, 3.51 g/t Au across 0.17 m** **Area D**

Follow up exploration in the western part of the property commenced in August 2009 and was centered within a 9 km² block defining an area of historical bulldozer trenching. The historic work was largely restricted to ridge tops and its success was limited by extensive permafrost and deep weathering.

A total of 106 chip samples were collected across vein zones within twenty-one trenches in four areas termed A through D. Selection of the trenches was based largely upon anomalous historical results. Vein zones were deepened by hand up to a metre below the original trenched surface, detail mapped and channel sampled. Interval widths ranged from 0.04 to 1.82 m and they sampled vein material plus adjacent alteration selvages. Assays ranged in value for gold (below detection to 4.59 g/t), silver (below detection to 2810 g/t) and lead (11 ppm to 30.36%).

All veins examined are hosted by Late Cretaceous to early Tertiary Carmacks Suite volcanic rocks and are mostly associated with north to northeast trending recessive lineaments. The veins consist of steeply dipping highly sheared quartz and multi-colour clay gouge containing varying amounts of arsenic oxides and lead sulphide/sulphate. The following table highlights significant weighted average results from the sampled zones:

Table I – Significant Vein Results

Target	Trench	Interval (m)*	Ag (g/t)	Pb (%)	Au (g/t)
Area A	Tr-09-19	0.39	39.3	1.88	0.03
	<i>including</i>	0.13	101	4.68	0.04
	Tr-09-20	1.17	385	11.23	0.04
	<i>including</i>	0.67	599	17.88	0.07
	Tr-09-21	2.10	659	10.28	0.30
	<i>including</i>	0.72	1840	28.78	0.70
Area B	Tr-09-06	1.26	42.9	0.50	0.09
	Tr-09-09	2.82	35.6	0.68	0.21
	<i>including</i>	1.00	91.0	1.40	0.48
Area C	Tr-09-01	0.71	23.7	0.97	1.01
	Tr-09-02	1.16	196	7.03	0.73
	Tr-09-03	0.70	11.9	0.39	1.32
	Tr-09-04	3.67	19.5	1.43	0.58
	<i>including</i>	1.64	27.6	1.78	0.98
	<i>including</i>	0.32	40.3	2.06	3.68
	Tr-09-05	0.54	58.9	2.38	2.02
Area D	Tr-09-11	1.99	139	3.25	1.13
	<i>including</i>	0.99	250	6.53	2.25
	<i>including</i>	0.17	613	28.94	3.51
	Tr-09-12	0.50	79.1	2.07	0.43
	Tr-09-14	2.82	103	0.76	0.42
	<i>including</i>	1.00	231	1.55	1.00
	Tr-09-17	1.73	148	1.52	0.04

- All reported intervals are true width

Silver, lead and gold grades from individual samples and weighted average intervals show moderate to high variability in Area C between the July and August sampling campaigns. Four trenches in Areas C and D were sampled in July and resampled in August. The latter were not considered duplicate samples as they were collected across exposures that had been deepened up to 1 m beneath the existing trench surface. In Area C, values for the stated metals showed both increased and decreased variances up to 95% from the original results collected near surface. This observation is likely attributed to the lensey nature of metal distribution within these types of veins. Conversely, however, reproducibility of values from samples collected from Area D (Tr-04 and Tr-09-11) at different depths is excellent. Variance between these results from the two sampling campaigns ranged from 13 to 22%.

The 21 trenches selected for reassessment tested vein exposures associated with 11 of over 100 lineaments documented along the ridge tops. A series of auger soil sample lines were also located along 15 recessive lineaments beyond the limits of the historical bulldozer trenches off the ridge tops and down toward the valley bottoms. These sample lines outlined anomalous trends with values between 2 and 58 g/t Ag up to 400 m along strike from existing trenches. In addition, 75 samples yielding elevated arsenic, antimony and bismuth response were subsequently analysed and returned up to 3.37 g/t Au. None of the anomalous soil values have received follow up work.

Phase III Results

Exploration during this final phase of work concentrated on the continued reassessment of the historical porphyry target in the eastern part of the claim block where cursory prospecting earlier in the season from a variety of material sampled including one sample which assayed 27.6 g/t Au and 1.37% Cu and another sample that assayed 910 g/t Ag and 28.0% Pb.

Prospecting traverses focused primarily on alteration mapping within a 4 km² area containing historical airborne radiometric anomalies and widespread intermittent copper-in-soil geochemical anomalies. A total of 27 samples were collected during the phase III work, 22 of which were contained within a 1,000 by 400 m portion of a northerly trending corridor. This work discovered a number of new showings collectively referred to as the **Bonanza Zone**. Highlights from this sampling include:

- **82.8 g/t Au , 299 g/t Ag and 1.49 % Cu**
- **14.0 g/t Au , 1340 g/t Ag and 11.65 % Cu**
- **55.7 g/t Au , 1375 g/t Ag and 7.38 % Cu**
- **82.2 g/t Au , 888 g/t Ag and 5.97 % Cu**

The **Bonanza Zone** hosts a series of high grade gold-silver-copper showings defined during 2009 along a 1,200 m northwesterly structural trend near the eastern contact between potassic altered Prospector Mountain Suite monzonite and overlying Carmacks Suite volcanic rocks. Eighteen samples of locally weathering vein talus were taken in total and results ranged from below detection to 82.8 g/t Au, below detection to 1,375 g/t Ag and 3 ppm to 11.65 % Cu. Some of the samples were collected specifically for fluid inclusion work and alteration characterization while four of the eighteen samples represent examples of altered intrusive material. Mineralized vein talus ranging from 5 to 35 cm thickness collected from eight sites along the trend is mostly comprised of multiple pulse vuggy quartz and quartz breccia with varying combinations of accessory earthy to specular hematite, black tourmaline, hematized siderite and limonite. A number of samples also contain malachite and azurite either as breccia clasts, matrix filling and later fracture filling. Only rare occurrences of pyrite and chalcopyrite are noted within the samples.

The following Table lists significant results for vein material collected along the trend of the Bonanza Zone during the phase III sampling campaign and the accompanying map shows their locations.

Table of Significant Results
Bonanza Zone

Sample #	Au (g/t)	Ag (g/t)	Cu (%)
	*		
H886454	0.73	0.4	-
H886457	23.3	586	0.22
H886458	82.8	299	1.49
H886459	35.2	981	3.08
H886460	65.5	86.6	0.60
H886467	0.83	3.4	-
H886468	23.2	4.9	-
H886473	14.00	1340	11.65
H886474	55.7	1375	7.38
H886475	82.2	888	5.97
H886476	8.52	136	0.52

In addition to the metals reported above, most samples within the Bonanza Zone also yielded strongly elevated bismuth (to >1%) and variably elevated arsenic (to 3490 ppm), antimony (to >1%) and lead (to 2400 ppm). Exceptions within this suite of samples are: H886468 which is comprised of vuggy quartz-tourmaline and believed to be associated with a more northerly trending cross-cutting structure; and samples H886454 and H886467 which represent lower grade stockwork style veinlets hosted within altered porphyry talus.

Recessive lineaments defining the Bonanza structural trend are somewhat intermittent but are interpreted to span a width of roughly 200 m. Surprisingly, copper-in-soil response along the trend is generally low but this may be largely attributed to extensive talus cover and poor soil development. Historical soil sampling programs in this part of the property did not analyse for gold and silver or accessory indicator elements for precious metal veins.

Another gold occurrence referred to as the **Hart Showing** is situated 1 km southwest of the Bonanza Zone and consists of a small exposure of vuggy grey silica talus with variable amounts of scorodite alteration. A Sample collected from this historical exposure returned **5.61 g/t Au, 65.8 g/t Ag 0.34% Cu and >1% As**. The orientation of the associated host structure is currently unknown but the showing is situated at the southern end of a prominent northwesterly trending lineament.

Mr. William A. Wengzynowski, P.Eng, is the Qualified Person for the project as defined by NI 43-101. Mr Wengzynowski supervised the work described in this release and he

has reviewed the technical content of this release. Mr. Wengzynowski is a Consultant of Tarsis.

** All assays were carried out at ALS Chemex in North Vancouver, B.C. where samples were fine crushed before a 250 gram split was pulverized to better than 85% passing 75 microns. Gold analyses were by the Au-AA23 procedure that involves fire assay preparation using a 30 gram charge with an atomic absorption spectroscopy finish. Gold values exceeding upper detection limits of 10 ppm were taken to completion using fire assay with gravimetric finish Au-GRA21. Due to the unusual high grade response from such a number of samples, additional check analyses were performed from the coarse reject material. This was conducted at Acme Analytical Laboratories Ltd. in Vancouver, B.C. using similar analytical techniques. Final gold values were then calculated using an arithmetic average of initial assay results and check assay results from the two different labs.*

About Tarsis Resources

Tarsis is an exploration company following the prospect generator business model, with seven mineral properties in Yukon, Canada and one in Mexico. The Company acquires prospective base metal projects when base metal prices are low or of strategic value, and vends or options out projects to partners for advancement.

The Company currently has 14,867,970 shares issued and outstanding.

“Marc G. Blythe”

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