

TALON METALS IDENTIFIES A NEW HIGH CONDUCTANCE EM ANOMALY IN THE 164 ZONE, 950M SOUTH OF THE CURRENT TAMARACK ZONE

Road Town, Tortola, British Virgin Islands (June 24, 2019) – Talon Metals Corp. (“Talon” or the “Company”) (TSX: TLO) is pleased to provide an update on the Tamarack Nickel-Copper-Cobalt project (“Tamarack Project”), located in Minnesota, USA. The Tamarack Project comprises the Tamarack North Project and the Tamarack South Project.

In the ongoing process of defining targets, the company has recently interpreted a new downhole Electro-Magnetic (“EM”) anomaly from hole 17TK0259 in the 164 zone (Figure 1).

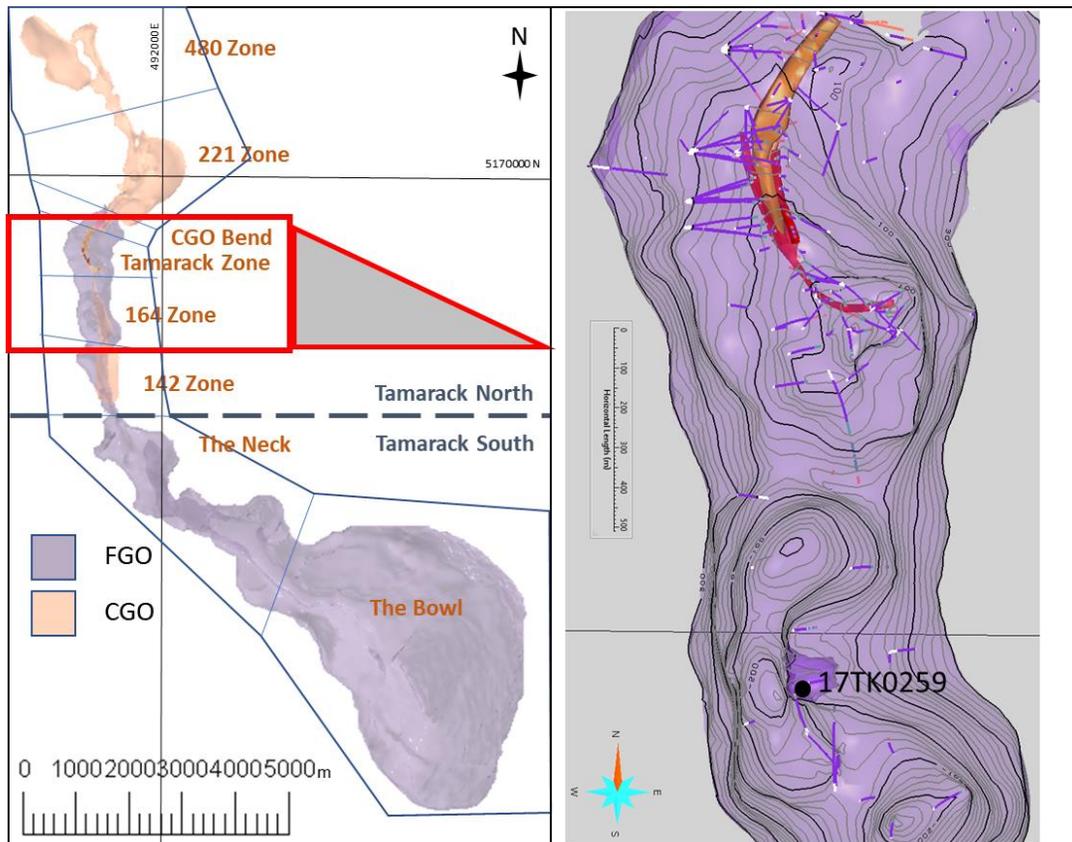


Figure 1: Map in plan view of the geology Tamarack Intrusive Complex (left) and the Tamarack and 164 Zone (right) showing location of hole 17TK0259 (See press release of June 21,2018). The pattern inside the FGO intrusion represents the topographic contour at the base of the FGO.

Drill hole 17TK0259 was originally targeting the edge of the fine grained ortho-cumulate (FGO) keel to test for massive sulfide (MSU) accumulation in the FGO. The drill hole intersected FGO

with scattered trace sulfides and two wedges of meta-sedimentary rocks before reaching the footwall contact. The off-hole EM anomaly is modeled 15m northeast of the hole at 525 meters depth between the footwall contact of the FGO and the meta-sedimentary rocks where basal accumulation of sulfides tends to occur (Figure 2). A thin mixed-massive sulfide (MMS) layer was intercepted in 17TK0259 at 538.63 meters which shows that the FGO is sulfide saturated and the off-hole anomaly may be caused by a larger accumulation of sulfides to the northeast.

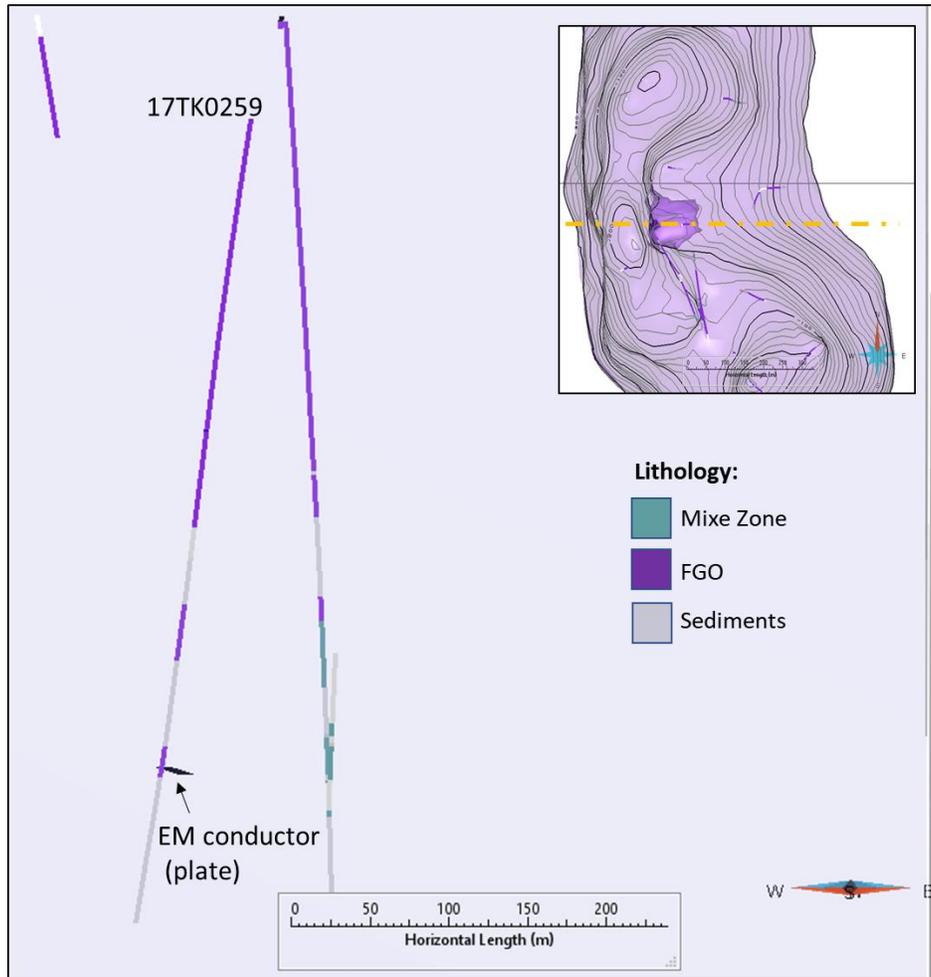


Figure 2: Cross section, looking north in the south portion of the 164 Zone showing drill hole 17TK0259 with lithology.

The thin MMS intercept in hole 17TK0259 is approximately 225 metres down slope (NNW) from hole 12TK0164 that intersected 2.89 metres at 3.67% Ni, 1.97% Cu, 0.08% Co, 0.12 g/t Pt, 0.11 g/t Pd and 0.10 g/t Au from 473.43 metres (See Figure 3). Other notable MMS intersections in the area include:

- Drill hole 12LV051 with 1 meter at 1.13% Ni, 0.4 % Cu, 0.03% Co, 0.33 g/t Pt, 0.09 g/t Pd and 0.17 g/t Au

- Drill hole 12TK0164A with 0.95 meters at 2.00 % Ni, 1.01 % Cu, 0.06 % Co, 0.02 g/t Pt, 0.03 g/t Pd and 0.03 g/t Au
- Drill hole 13TK0173 with 2.27 meters at 2.42 % Ni, 0.89 % Cu, 0.08 g/t Pt, 0.07 g/t Pd, and 0.03 g/t Au
- Drill hole 13TK0201 with 2.03 meters at 1.14 % Ni, 0.47 % Cu, 0.03 % Co, 0.04 g/t Pt, 0.04 g/t Pd and 0.04 g/t Au

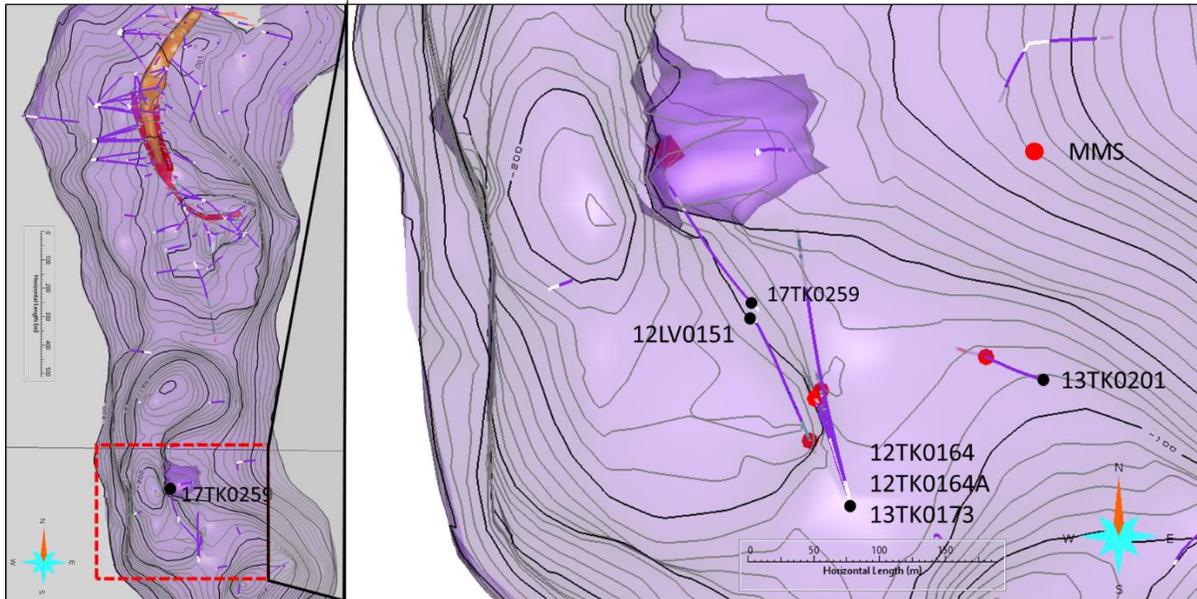


Figure 3: Plan view of the 164 Zone, showing location of notable MMS intercepts with respect to hole 17TK0259. The topographic contour represents the approximate location of the deepest location at the base of FGO (keel)

“This borehole electro-magnetic (BHEM) response in hole 17TK0259 is similar to what we would expect to see in a BHEM survey from the main Tamarack MSU. Given the physics of BHEM and the geometry of the Tamarack MSU, it is not possible to view more than a few tens of metres down these ribbon-like structures. We hope to gain more insight and visualize the connections that exist between these sulfide intersections when we conduct the upcoming borehole magneto-metric resistivity (MMR) surveys.” said Talon Geophysicist and Consultant, Brian Bengert.

Please see the technical report entitled “NI 43-101 Technical Report Preliminary Economic Assessment (PEA) of the Tamarack North Project – Tamarack, Minnesota” with an effective date of December 14, 2018 prepared by independent “Qualified Persons” (as that term is defined in NI 43-101) Leslie Correia (Pr.Eng), Silvia Del Carpio (P. Eng.) Tim Fletcher (P. Eng.), Daniel Gagnon (P. Eng.), Kebreab Habte (P. Eng.), Oliver Peters (P. Eng.), Tom Radue (P. Eng.), and Brian Thomas (P. Geo.) for information on the QA/QC, analytical and testing procedures at the Tamarack Project. Copies are available on the Company’s website (www.talonmetals.com) or on SEDAR at (www.sedar.com). The laboratory used is ALS Minerals who is independent of the Company.

Lengths are drill intersections and not necessarily true widths. True widths cannot be consistently calculated for comparison purposes between holes because of the irregular shapes of the mineralized zones.

Drill intersections have been independently selected by Talon. Drill composites have been independently calculated by Talon. The geological interpretations in this news release are solely those of the Company.

The locations and distances highlighted on all maps in this news release are approximate.

Mike Shaw, Vice President, Exploration of Talon, is a Qualified Person within the meaning of NI 43-101. Mr. Shaw has reviewed, approved and verified the technical information disclosed in this news release, including sampling, analytical and test data underlying the technical information.

About Talon

Talon is a TSX-listed company focused on producing nickel responsibly for the electric vehicles industry. The high-grade Tamarack Ni-Cu-Co Project is located in Minnesota, USA (which comprises the Tamarack North Project and the Tamarack South Project). The Company has a well-qualified exploration and mine management team with extensive experience in project management.

For additional information on Talon, please visit the Company's website at www.talonmetals.com or contact:

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Forward-Looking Statements

This news release contains certain "forward-looking statements". All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Such forward-looking statements include statements relating to the potential discovery of additional mineralization at the Tamarack Project, including to the Massive Sulfide Unit both within and outside of the Tamarack Zone, and the potential for Magneto-Metric Resistivity or Downhole Electromagnetic methods to successfully identify additional mineralization at the Tamarack Project. Forward-looking statements are subject to significant risks and uncertainties and other factors that could cause the actual results to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Table 1: Collar Locations for Drill Holes mentioned in press release

HOLE ID	Easting	Northing	Elevation	Azimuth	Dip	Length
12LV051	490896.9	5167282	388.693	145.6	-80.23	611.12
12TK0164A	490973.3	5167136	386.722	349.98	-78.88	550.47
13TK0173	490973.6	5167136	386.722	345.28	-78.07	541.32
13TK0201	491120.9	5167232	387.304	280.43	-84.45	774.95

Table 2: Assay Results

HOLE ID	From (m)	To (m)	length (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)
12LV0151	549	550	1	1.18	0.4	0.03	0.33	0.09	0.17
12TK0164A	457	457.95	0.95	2.00	1.01	0.06	0.02	0.03	0.03
13TK0173	452.27	454.54	2.27	2.42	0.89	0.08	0.07	0.09	0.03
13TK0201	456.63	458.66	2.03	1.14	0.47	0.03	0.04	0.04	0.04