



News Release
TSX:TLO

TALON METALS IDENTIFIES A HIGHLY CONDUCTIVE ANOMALY EXTENDING EAST OF THE CURRENT MASSIVE SULPHIDE UNIT WITH NEW DOWNHOLE MAGNETO-METRIC RESISTIVITY (MMR) SURVEY

Road Town, Tortola, British Virgin Islands (June 3, 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 prioritizing multiple exploration targets, the Company identified a new conductor using Magneto-Metric Resistivity (“**MMR**”). This conductor could represent an extension of the Massive Sulphide Unit (“**MSU**”).

In the 2017-2018 winter drill season, an MMR survey was completed with transmitting electrodes placed in drill holes 08TK0074 to the north and 16TK0233A to the south as shown in Figure 1. These electrodes energized the SMSU and MSU units and the resulting EM field was logged by receivers in drill holes 12TK0163 to the west and 14TK0210 to the east. The recorded vectors in drill hole 12TK0163 point towards the known mineralization as the source of the field while the recorded vectors in hole 14TK0210 point towards an area beyond the extent of the known MSU mineralization in the 138 zone. The newly modeled conductor is at the same elevation as the MSU (below the 138 Zone) indicating a potential extension to the east.

“MMR should increase the effectiveness of our exploration by allowing us to detect this style of massive sulphide mineralization from much greater distances than what is currently possible using conventional Downhole Electromagnetic (DHEM) methods. We will, however, continue to use conventional DHEM methods as they compliment the MMR. In our ongoing exploration, MMR will be used to detect the sulphides, while DHEM will be used to help refine and delineate the geometry of the mineralization,” said Talon Geophysicist and Consultant, Brian Bengert.

“Extending the Massive Sulphide Unit at the Tamarack Zone, below the 138 Zone and beyond the 138 Zone is one of our key objectives. A combination of MMR and DHEM techniques could increase the likelihood of detection while at the same time reducing the cost of discovery and delineation,” said Henri van Rooyen, CEO of Talon.

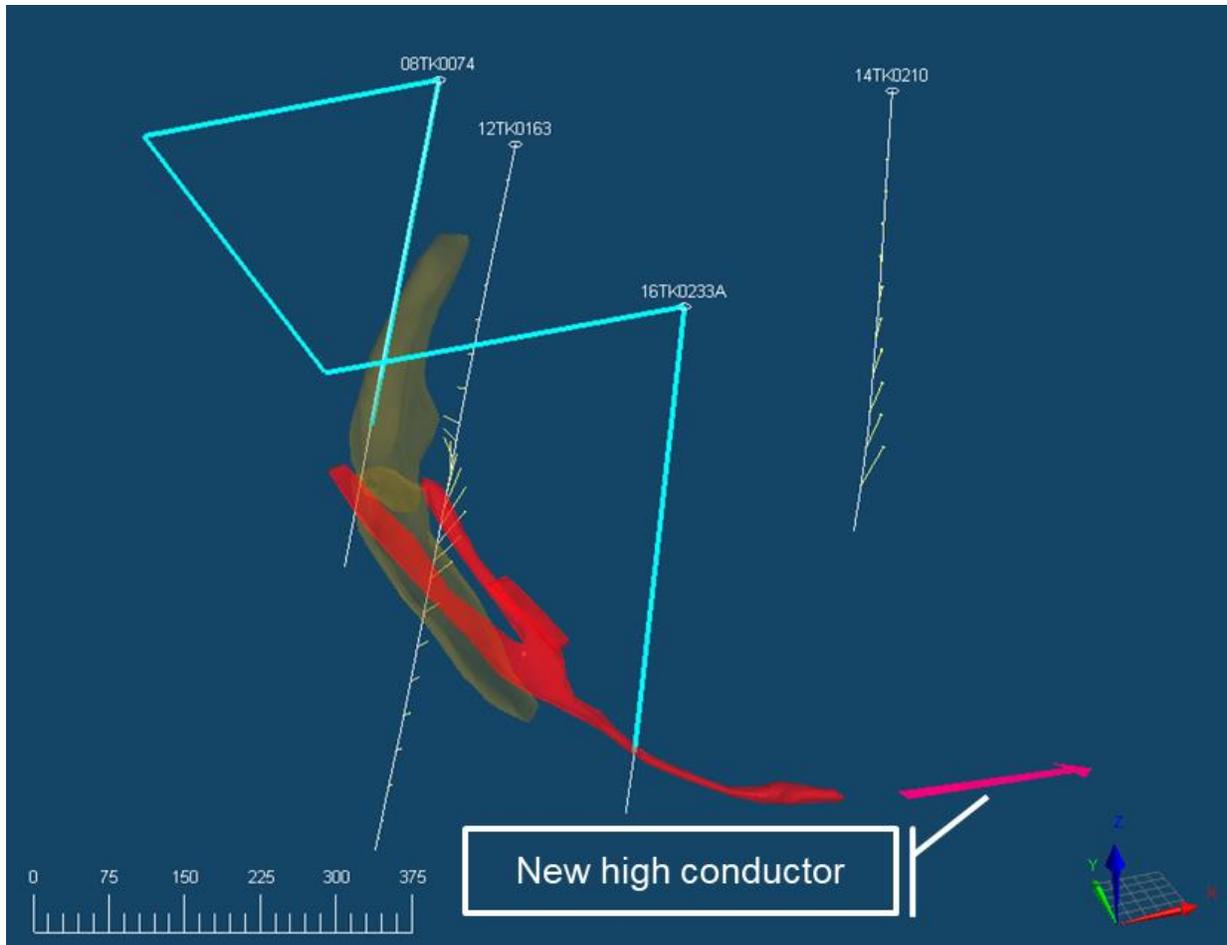


Figure 1: Oblique view of the Tamarack Zone (looking ~ NNE). Blue line: electric current loop going down hole 16TK0233A and 08TK0074. Holes 12TK0163 and 14TK0210 show the vector orientation of the electromagnetic field. Red and Orange lithology represents the MSU and SMSU mineralization respectively. Drill hole 14TK0210 MMR results indicate the potential continuity of an induced current in the direction of the pink arrow. Refer to Table 1 for drill hole locations.

Planned Confirmation Survey

Talon is planning a test to validate the recent high conductor discovery with a survey utilizing a bipole that could be created by lowering the transmitting cables down borehole 16TK0233A and a surface electrode located at surface 1.5 km to the south of hole 16TK0233A– see Figure 2 below. Neighbouring drill holes would be downhole surveyed to model the electro-magnetic field and locate the centre of the high conductor.

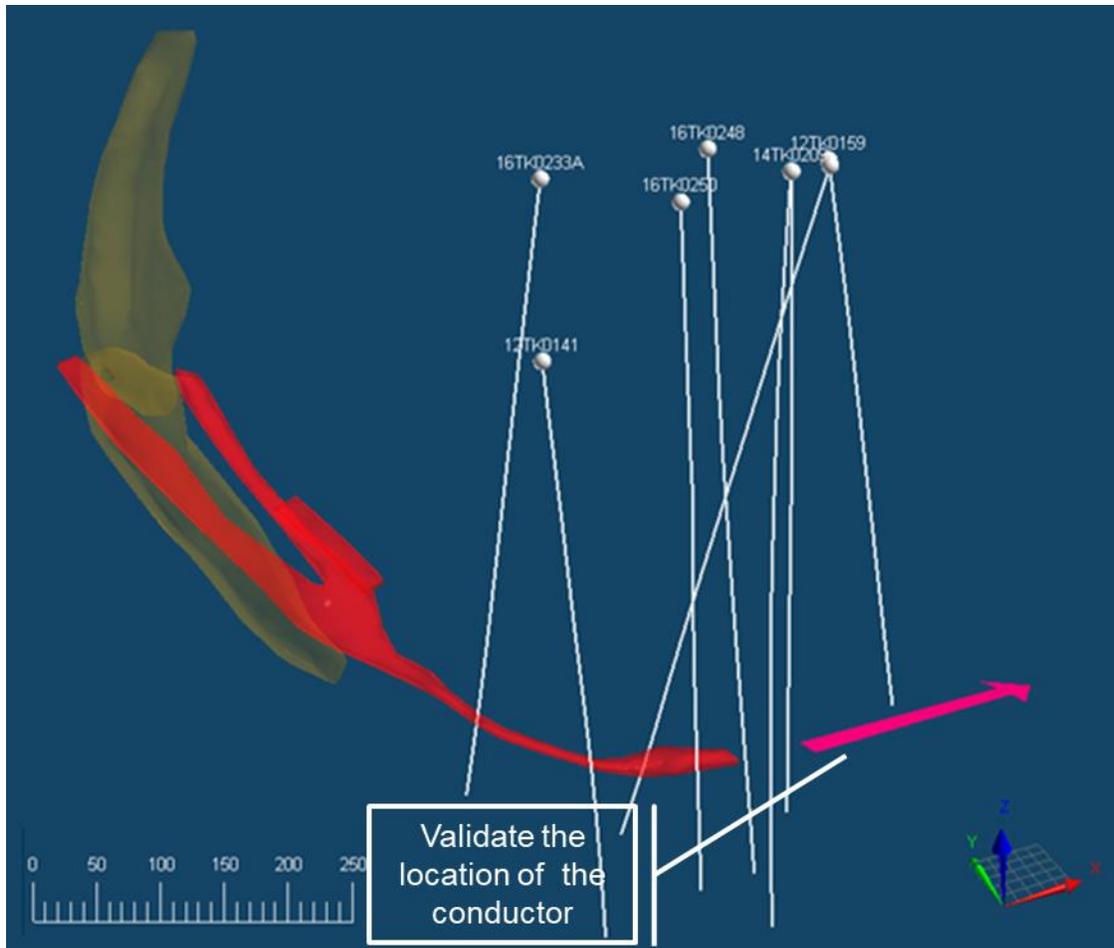


Figure 2: Oblique view looking NNW. Planned MMR in the southern section of the Tamarack Zone. The objective is to validate the emplacement of the eastern extension of the MSU. Refer Table 1 for drill hole locations

Talon plans to follow-up with a drill hole once the previously modelled conductor has been confirmed.

Qualified Person and Technical Disclosure

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 Sulphide 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: Drill Hole Locations

Hole ID	Easting (m)	NORTHING (m)	Elevation (m)	Total depth (m)	Azimuth	Dip
08TK074	490845.7	5168867.2	389.3	531.9	250.2	-76.9
12TK0163	490871.6	5168723.5	388.9	813.66	271.1	-80.6
13TK0171	491049.2	5168348.3	388.7	641.9	157.4	-89.8
14TK0210	491257.0	5168687.6	388.6	489	270.9	-85.3
16TK0233A	490914.4	5168368.7	388.4	583.3	261.7	-82.3