News Release
TSX:TLO

TALON METALS EXPLORATION UPDATE: 9.00 METERS OF MIXED MASSIVE SULPHIDES INTERCEPTED AT TAMARACK, GRADING 4.94% Ni, 2.08% Cu, 1.00 g/t PGE AND 0.24 g/t Au

Road Town, British Virgin Islands (September 2, 2016) – Talon Metals Corp. ("**Talon**" or the "**Company**") (TSX: TLO) is pleased to provide an update on the Tamarack Nickel-Copper-PGE project ("**Tamarack Project**"), located in Minnesota, USA. The Tamarack Project comprises the Tamarack North Project and the Tamarack South Project. Talon owns an 18.45% interest in the Tamarack Project.

Results from drill hole 16TK0233A, indicating potential connectivity of the MSU in the Tamarack Zone to MSU below the 138 Zone

Drill hole **16TK0233A** intercepted **9.00 meters of Massive and Mixed Massive Sulphides ("MMS"), grading 4.94% nickel ("Ni"), 2.08% copper ("Cu") 1.00 g/t PGE's and 0.24 g/t gold ("Au")**. The intersection is an approximate 30 meter step-out to the south south-east from the 3.7 meter thick MMS previously intersected in drill hole 09TK0095, and approximately 50 meters south south-east of the 12.7 meter MMS and Massive Sulphide Unit ("**MSU**") intersection in drill hole 12TK0158 (see Figure 1). This intersection provides further evidence that the MSU is likely continuous south east of the Tamarack Zone towards the 138 Zone. Previously drill hole 16TK0234, located approximately 100 meters to the south south-east of drill hole 16TK0233A (see Figure 1), intersected 5.05 meters of 4.49% Ni, 1.86% Cu, 1.11g/t PGE's and 0.27g/t Au (see Talon press release dated June 2, 2016).

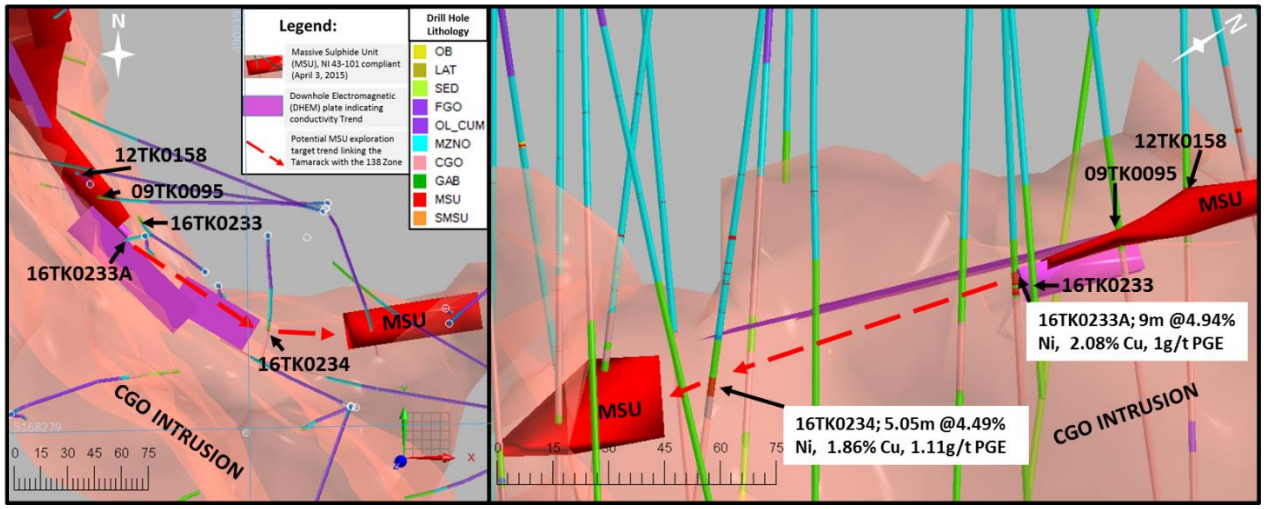

Figure 1: Plan and oblique section looking west south-west between the Tamarack and 138 Zone MSU (locality outlined in red in Figure 2), showing the localities of drill holes 16TK0233A and 16TK0234 that show the potential for continuity of the MSU (dashed red line). Prominent DHEM plates that support this continuity are shown in purple.

These results follow-on from the recent exploration successes, which indicate continuity of the MSU to the north along the eastern flank of the Tamarack Zone:

- Drill hole 16TK0235 intercepted 10.83 meters of MMS grading 4.90% Ni, 2.47% Cu, 0.76g/t PGE and 0.14g/t Au (see Talon press release dated June 2, 2016).
- Drill hole 15TK0220A intercepted MMS over a 4.05 meter interval, grading 2.01% Ni, 1.24% Cu, 1.03 g/t PGE and 1.16 g/t Au, including 1.07 meters of 4.79% Ni, 1.97% Cu, 2.23 g/t PGE and 0.37 g/t Au (see Talon press release dated June 28, 2016).
- Drill hole 16TK0235A intercepted 11.26 meters of MMS, grading 4.74% Ni, 2.38% Cu, 0.60 g/t PGE and 0.10 g/t Au (see Talon press release dated July 13, 2016).

The intersection in drill hole 16TK0233A is again a tribute to the precise targeting using down-hole electromagnetic ("**DHEM**") surveys and directional drilling techniques. Drill hole 16TK0233A is a daughter hole from drill hole 16TK0233 that was completed in March 2016 and which did not intersect any significant mineralisation. The follow-up DHEM survey of 16TK0233 however, indicated a prominent conductor modelled approximately 15 meters west of drill hole 16TK0233 that was successfully targeted with drill hole 16TK0233A that was wedged off 16TK0233.

"The 9.00 meter intercept of mixed massive sulphides in drill hole 16TK0233A, grading 4.94% Ni, 2.08% Cu, 1.00 g/t PGE's and 0.24 g/t Au shows exceptional width and grade south east of the Tamarack Zone. This provides an important indication of the possible continuation of the Tamarack massive sulphide unit to the wide intercepts of massive sulphides intercepted below the 138 Zone" said Henri van Rooyen, CEO of Talon. "Most of the approximately 18 kilometer strike of the Tamarack Intrusive Complex remains unexplored, and we look forward to updating shareholders on further progress in the Tamarack Zone, as well as other areas, when results become available."

Exploration Update

Figure 2 and Tables 1 and 2 provide the localities, assays and status of assays received to date from the 2016 exploration program. The summer drilling program has the following objectives:

- Locate the northern edge of the MSU at the Eastern Flank of the Tamarack Zone (drill holes 16TK0237 and 16TK0237A).
- Continue to look for massive sulphide mineralization north east of the Tamarack Zone, by following a gravity high striking north north-east for approximately 1.5 kilometers (drill holes 16TK0238 and16TK0239).
- Locate areas of massive sulphide pooling along the FGO keel in the Neck Zone (drill hole 16TK0240).

Drilling is expected to continue through the fall to October 2016.

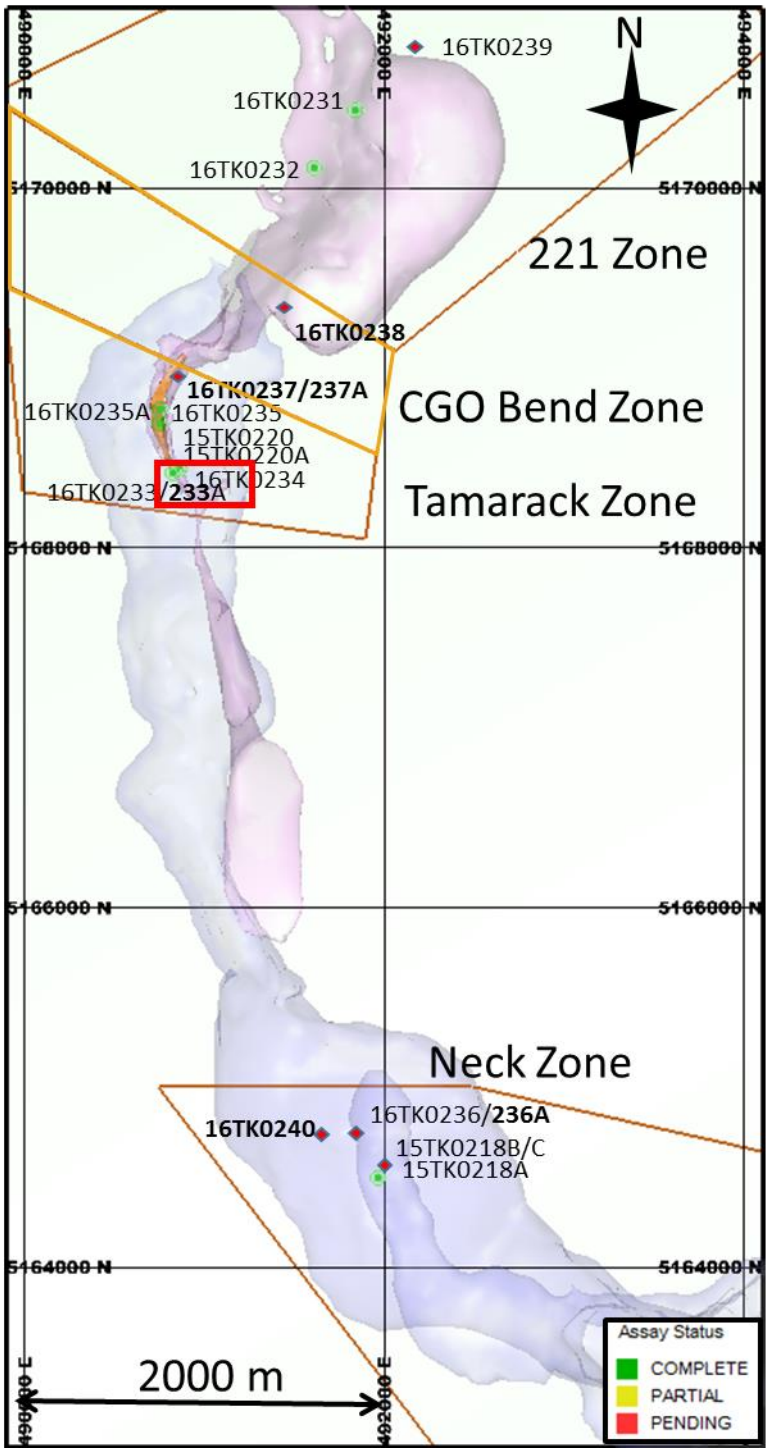

Figure 2: Localities of drill holes, specifically 16TK0233A in the south of Tamarack, where results are reported and where the locality area of Figure 1 is shown in red. The localities and status of assay results for other drill holes from the winter and summer programs are also shown.

Quality Assurance, Quality Control and Qualified Person

Please see the technical report entitled "First Independent Technical Report on the Tamarack North Project, Tamarack, Minnesota" dated October 6, 2014 (the "**Tamarack North Technical Report**") prepared by independent "Qualified Persons" Brian Thomas (P. Geo) of Golder, Paul Palmer (P. Eng) of Golder and Manochehr Oliazadeh Khorakchy (P. Eng) of Hatch Ltd. for information on the QA/QC, analytical and testing procedures employed by Kennecott 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 by Kennecott is ALS Minerals who is independent of Kennecott and 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.

James McDonald, Vice President, Resource Geology of Talon is a Qualified Person within the meaning of NI 43-101. Mr. McDonald is satisfied that the analytical and testing procedures used are standard industry operating procedures and methodologies, and he 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 the exploration and development of the Tamarack Nickel-Copper-PGE Project 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, among other things, statements relating to the likelihood that the MSU is continuous south east of the Tamarack Zone towards the 138 Zone, objectives for the summer drilling program, and the form and extent of mineralization, targets, goals, objectives and plans. 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. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: failure to establish estimated mineral resources, the grade, quality and recovery of mineral resources varying from estimates, the uncertainties involved in interpreting DHEM surveys, drilling results and other geological data, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources, uncertainties relating to the financing needed to further explore and develop the properties or to put a mine into production and other factors (including exploration, development and operating risks)).

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 Holes from the 2016 Exploration Program

HOLEID	Easting (m)	Northing (m)	Elevation (masl)	Wedge depth (m)	Azm	Dip	End Depth
15TK0218A	492028.0	5164542.1	388.4	495.0	184.7	-78.0	1195.7
15TK0218B	492028.0	5164542.1	388.4	705.0	174.9	-75.6	959.5
15TK0218C	492028.0	5164542.1	388.4	800.0	172.0	-76.2	1230.5
15TK0220	490842.9	5168637.6	389.4		273.0	-83.6	538.9
15TK0220A	490842.9	5168637.6	389.4	260.0	271.9	-77.8	545.0
16TK0231	491904.6	5170336.2	388.9		191.4	-82.8	794.3
16TK0232	491680.2	5170026.0	388.6		241.2	-85.8	862.0
16TK0233	490914.4	5168368.7	388.4		309.9	-84.8	545.9
16TK0233A	490914.4	5168368.7	388.4	392.0	261.7	-82.3	583.3
16TK0234	490949.5	5168389.3	388.4		181.3	-83.7	696.8
16TK0235	490845.4	5168712.8	389.1		266.6	-80.0	539.2
16TK0235A	490845.4	5168712.8	389.1	173.0	260.0	-76.7	538.9
16TK0236	491856.4	5164785.3	388.0		178.3	-83.7	1216.8
16TK0236A	491856.4	5164785.3	388.0	486.0	174.4	-75.6	1236.0
16TK0237	490837.8	5168769.6	388.0		275.7	-80.6	502.3
16TK0237A*	490837.8	5168769.6	388.0	245.0	35.0	-82.0	444.0
16TK0238	491291.6	5169362.0	388.6		168.2	-85.2	1224.0
16TK0239*	492078.0	5170528.0	388.0		180.0	-84.0	613.0
16TK0240*	491614.0	5164531.0	388.0		40.0	-80.0	UKN

Collar coordinates are UTM Zone 15N, NAD83.

Azimith and Dip are downhole survey averages for the hole.

For daughter holes; collar coordinates and elevations are same as mother hole; approximate wedge depth given; azimith and dip are the survey averages below the wedge.

**Preliminary, awaiting final survey results.*

UKN, Unknown final depth.

Table 2: Updated Assay Results from the 2016 Exploration Program

ZONE	BHID	FROM (m)	To (m)	LENGTH (m)	% Cu	% Ni	% Co	Pt g/t	Pd g/t	Au g/t
221	16TK0231	684.00	688.74	4.74	1.22	1.77	0.04	0.53	0.49	0.31
	including	*687.43*	*688.74*	*1.31*	*1.65*	*3.78*	*0.08*	*0.35*	*0.84*	*0.31*
	16TK0232	613.00	616.00	3.00	0.27	0.68	0.02	0.59	0.32	0.15
	16TK0232	798.00	798.73	0.73	0.42	0.72	0.02	0.18	0.14	0.09
CGO Bend	16TK0238	*Pending*								
Tamarack	15TK0220	484.41	486.72	2.31	0.97	1.63	0.03	1.10	0.45	0.33
	15TK0220A	411.00	415.05	4.05	1.24	2.01	0.05	0.50	0.53	1.16
	including	*413.98*	*415.05*	*1.07*	*1.97*	*4.79*	*0.14*	*1.05*	*1.18*	0.37
	15TK0220A	438.00	506.50	68.50	1.06	2.15	0.06	0.65	0.40	0.30
	including	*450.00*	*475.50*	*25.50*	*1.31*	*3.37*	*0.09*	*0.38*	*0.30*	*0.19*
	16TK0233				NSM	NSM	NSM	NSM	NSM	NSM
	16TK0233A	508.00	517.00	9.00	2.08	4.94	0.10	0.57	0.43	0.24
	16TK0234	508.41	509.46	1.05	5.34	9.14	0.18	0.84	0.73	0.29
	16TK0234	515.31	521.62	6.31	0.51	0.99	0.03	0.18	0.14	0.07
	16TK0234	528.00	529.00	1.00	0.35	1.15	0.03	0.29	0.30	0.04
	16TK0234	547.00	552.05	5.05	1.86	4.49	0.09	0.62	0.50	0.27
	16TK0235	381.44	392.27	10.83	2.47	4.90	0.08	0.42	0.34	0.14
	16TK0235A	379.53	390.79	11.26	2.38	4.74	0.09	0.32	0.28	0.10
	16TK0235A	426.50	470.50	44.00	1.13	1.88	0.05	0.72	0.42	0.36
	including	432.50	446.00	13.50	1.54	2.99	0.08	0.80	0.50	0.29
	16TK0237	*Pending*								
	16TK0237A	*Pending*								
Neck	15TK0218A	1095.34	1127.00	31.66	0.19	0.46	0.02	0.27	0.17	0.11
	including	*1095.34*	*1096.33*	*0.99*	*0.19*	*0.72*	*0.02*	*0.33*	*0.19*	*0.11*
	including	*1115.50*	*1123.49*	*7.99*	*0.33*	*0.70*	*0.02*	*0.38*	*0.25*	*0.18*
	15TK0218B	*Pending*								
	15TK0218C	*Pending*								
	16TK0236	*Pending*								
	16TK0236A	*Pending*								

Pending: Assays have not been received by release date.

Length: refers to borehole length and not True Width. True Width is unknown at the time of Publication.

NSM: No Significant Mineralization

All samples were analysed by ALS Minerals. Nickel, copper, and cobalt grades were first analysed by a 4 acid digestion and ICP AES (ME-MS61).Grades reporting greater than 0.25% Ni and/or 0.1% Cu, using ME-MS61, trigger a sodium peroxide fusion with ICP-AES finish (ICP81). Platinum, palladium and gold are initially analyzed by a 50g fire assay with an ICP-MS finish (PGM-MS24). Any samples reporting >1g/t Pt or Pd trigger an over-limit analysis by ICP-AES finish (PGM-ICP27) and any samples reporting >1g/t Au trigger an over-limit analysis by AAS (Au-AA26).