News Release
TSX:TLO

TALON METALS WINTER 2016 EXPLORATION UPDATE: 11.26 METERS OF MIXED-MASSIVE SULPHIDES INTERCEPTED AT TAMARACK, GRADING 4.74% Ni, 2.38% Cu, 0.60 g/t PGE AND 0.10 g/t Au

Road Town, British Virgin Islands (July 13, 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.

As previously reported in the Company's press release dated June 2, 2016, Kennecott Exploration Company (**"KEX"**) drilled nine holes during the winter 2016 exploration program at the Tamarack Project. Following this press release, all results for the winter 2016 exploration program will have been reported upon. Drilling at Tamarack is currently ongoing.

Tamarack Zone (Eastern Flank)

Drill hole **16TK0235A** intercepted **11.26 meters of Mixed Massive Sulphides ("MMS"), grading 4.74% Ni, 2.38% Cu 0.60 g/t PGE and 0.10 g/t Au** in the plane of the massive Ni-Cu-PGE sulphide mineralization found along the eastern flank of the Tamarack Zone in drill holes 14TK0211, 14TK0213, 15TK0220A and 16TK0235. Drill hole 16TK0235A is a daughter hole out of drill hole 16TK0235 (10.83 meters of MMS, grading 4.90% Ni, 2.47% Cu, 0.76 g/t PGE and 0.14 g/t Au) and is drilled to the west of drill hole 16TK0235, resulting in a span of approximately 7.5 meters between the two mixed massive Ni-Cu-PGE sulphide intercepts (see Figures 1, 2 and 3).

Semi-Massive Sulphides ("**SMSU**") were also intercepted over **44 meters of 1.88% Ni, 1.13% Cu, 1.14 g/t PGE and 0.36 g/t Au,** with a core that includes a **13.5 meter interval grading 2.99% Ni, 1.54% Cu, 1.29 g/t PGE and 0.29 g/t Au** along the eastern side of the Tamarack SMSU zone.

The 11.26 meter MMS high grade intercept in drill hole 16TK0235A, approximately 7.5 meters to the west of drill hole 16TK0235 (10.83 meters of MMS) provides an example of the open, mineralized widths along this approximately 220 meter massive sulphide trend on the eastern side of the Tamarack Zone, measured from hole 14TK0213 (see January 15, 2015 press release) and thus concludes the winter 2016 exploration program on a high note.

On May 11, 2015, the Company indicated the potential for massive nickel-copper-PGE sulphide mineralization along the east side of the Tamarack Zone, which could parallel the Massive Sulphide Unit **("MSU")** found on the west side of the Tamarack Zone while a set of Downhole Electromagnetic (**"DHEM"**) off-hole anomalies pointed to potential, additional extensions of massive nickel-copper-PGE sulphide mineralization striking southeast of the MSU towards the MSU at the base of the 138 Zone. The results of the winter 2016 exploration program confirm this potential.

"The high grade drill intercepts over wide step-outs, which were drilled since January 2016, confirm the previously predicted potential for further high grade mineralization in the Tamarack Zone" said Henri van Rooyen, CEO of Talon. "Drilling will continue throughout the summer months and we look forward to continue updating our shareholders on the results."

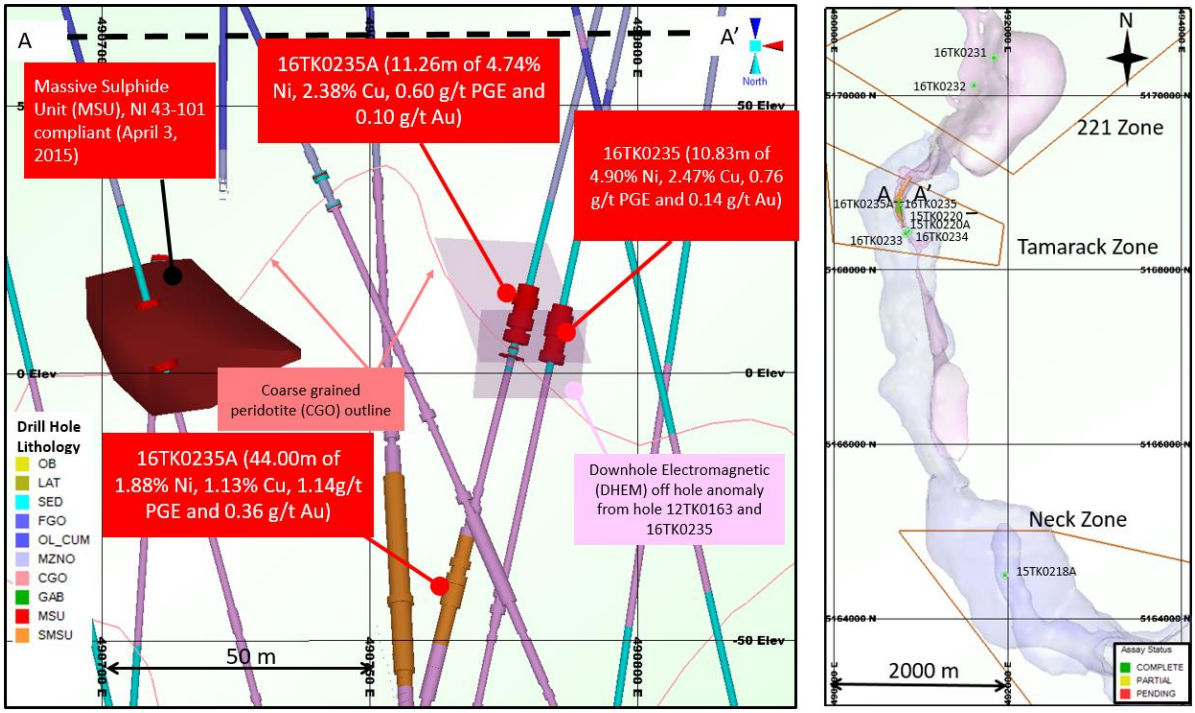

Figure 1: East-West cross-section of MMS mineralization in drill holes 16TK0235A and 16TK0235. The distance between the two holes is approximately 7.5 meters.

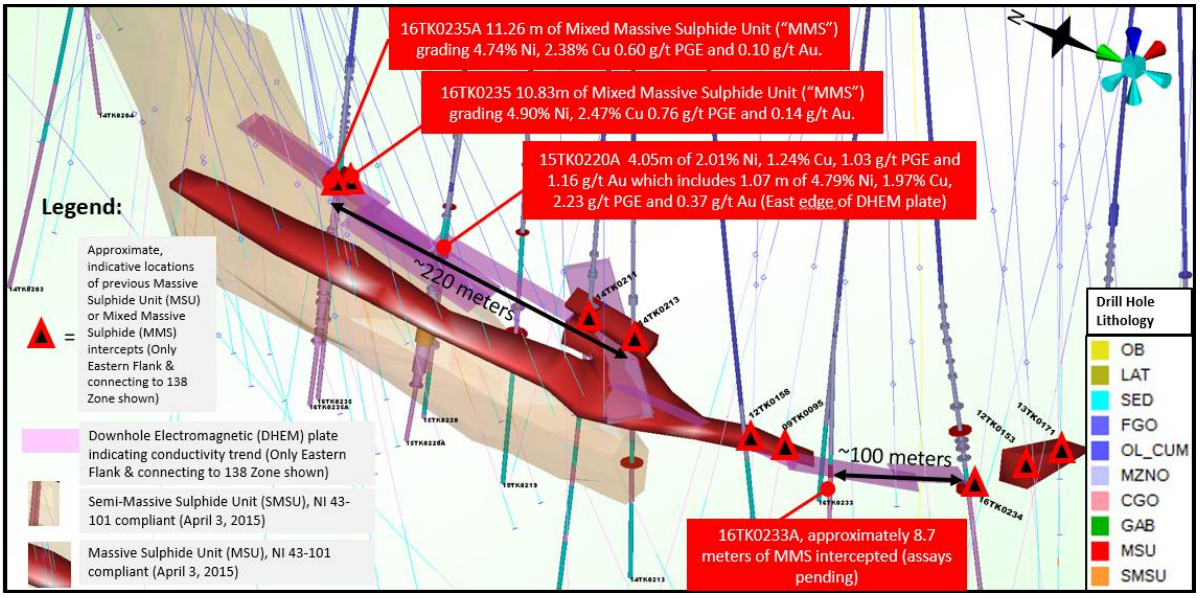

Figure 2: Oblique view of the Massive Sulphide Unit (MSU), Semi-Massive Sulphide Unit (SMSU), Downhole Electromagnetic (DHEM) plates and approximate locations of Mixed Massive Sulphides (MMS), MSU and SMSU intercepts described in this press release.

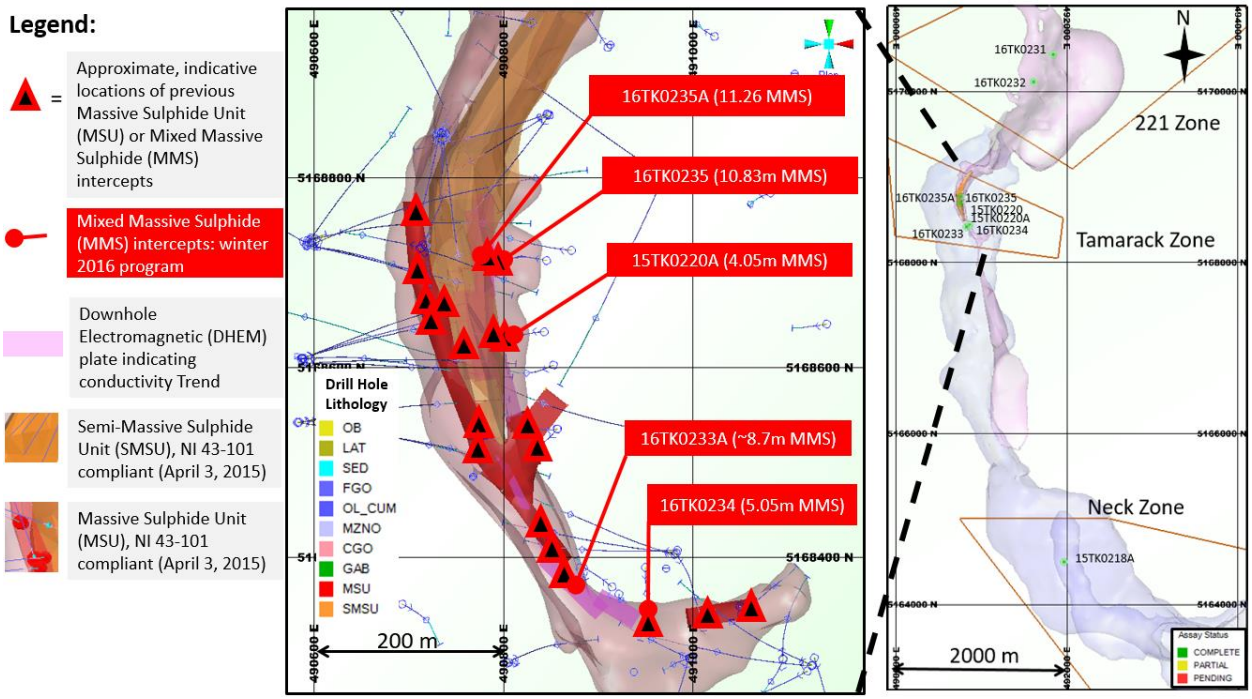

Figure 3: Plan View of the Massive Sulphide Unit (MSU), Semi-Massive Sulphide Unit (SMSU), Downhole Electromagnetic (DHEM) plates and approximate locations of Mixed Massive Sulphide (MMS), MSU and SMSU intercepts described in this press release.

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.

Widths 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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Table 1: Updated Collar Locations for Holes from the 2016 Exploration Program

HOLEID	Easting (m)	Northing (m)	Elevation (masl)	Azm	Dip	Length
15TK0218A*	492028.0	5164542.1	388.4	127.48	-86.18	1195.7
15TK0218B**	492028.0	5164542.1	388.4	127.48	-86.18	UKN
15TK0220	490842.9	5168637.6	389.4	275.52	-83.73	538.9
15TK0220A***	490842.9	5168637.6	389.4	275.52	-83.73	545.0
16TK0231	491904.6	5170336.2	388.9	185.23	-85.28	794.3
16TK0232~	491680.2	5170026.0	388.6	218.02	-85.51	862.0
16TK0233	490914.4	5168368.7	388.4	307.12	-85.65	545.9
16TK0233A*****	490914.4	5168368.7	388.4	307.12	-85.65	UKN
16TK0234	490949.5	5168389.3	388.4	180.59	-85.07	696.8
16TK0235	490845.4	5168712.8	389.1	281.87	-81.43	539.2
16TK0235A****	490845.4	5168712.8	389.1	281.37	-81.58	538.9
16TK0236~~	491855.0	5164781.0	388.0	150	-85	UKN

* Wedge from 15TK0218 @ approximately 495m from collar. Collar Azm and Dip taken from original 15TK0218 Survey

** Wedge from 15TK0218A @ approximately 705m from collar. Collar Azm and Dip taken from original 15TK0218 Survey

*** Wedge from 15TK0220 @ approximately 260m from collar.

**** Wedge from 16TK0235@ approximately 173m from collar.

***** Wedge from 16TK0233@ approximately 392m from collar.

~ Collar coordinates derived from Averaged GPS readings.

~~ Planned Collar Coordinates - not measured

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
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	Pending								
	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***
Neck	15TK0218A	1,095.34	1,127.00	31.66	0.19	0.46	0.02	0.27	0.17	0.11
	including	*1,095.34*	*1,096.33*	*0.99*	*0.19*	*0.72*	*0.02*	*0.33*	*0.19*	*0.11*
	including	*1,115.50*	*1,123.49*	*7.99*	*0.33*	*0.70*	*0.02*	*0.38*	*0.25*	*0.18*
	15TK0218B	Pending								
	16TK0236	Pending								

Pending: Assays that have not been received by release date. Pending holes are from the Summer program.

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).