

TALON DRILLING UPDATE: 10.54 METER (34.6 FEET) INTERCEPT OF WIDE MIXED MASSIVE SULPHIDES LOGGED AT THE TAMARACK PROJECT

Road Town, Tortola, British Virgin Islands (March 16, 2020) – Talon Metals Corp. (“Talon” or the “Company”) (TSX: TLO) is pleased to announce that 10.54 meters (34.6 feet) of Mixed Massive Sulphides (“MMS”) have been logged at the Tamarack Nickel-Copper-Cobalt project (“Tamarack Project”), located in Minnesota, USA:

Highlights:

- 10.54 meters (34.6 feet) of MMS have been logged in new drill hole 16TK0233E starting at 513.96 meters (see Figure 1).



FIGURE 1: DRILL CORE FROM DRILL HOLE 16TK0233E: PHOTO FROM 513.96 TO 523.66 METERS

“We have logged 10.54 meters (34.6 feet) of Mixed Massive Sulphides in drill hole 16TK0233E, which is wider than previously modelled,” said Henri van Rooyen, CEO of Talon. *“The drill hole was planned by using a combination of downhole electromagnetic models, magneto-metric resistivity models and oriented core from drill 16TK0233B. The target was then successfully intercepted by using directional drilling.”*

Drill Holes: Objectives, Design and Results

As part of the winter 2020 exploration program, the Company initially drilled hole 16TK0233B. The objective of this hole was to investigate an area between previous drill holes 16TK0233A and

16TK0246, which represents a 50 meter stretch where there has been no previous drilling (see Figure 2).

Drill hole 16TK0233A previously intersected 9 meters of MMS from 508 meters grading 4.94% Ni, 2.08% Cu, 1.00 g/t PGE's and 0.24 g/t Au (6.12% NiEq¹) (see press release dated September 2, 2016), and drill hole 16TK0246 previously intersected 4.36 meters of MMS grading 5.13% Ni, 2.12% Cu, 1.17 g/t PGE's and 0.29 g/t Au from 529 meters (6.39% NiEq) (see press release dated November 21, 2016).

Drill hole 16TK0233B was designed to intercept the MMS hosted by the sediment wedge which is a hornfelsed meta-sedimentary unit sandwiched between the Fine Grained Orthocumulate/Mixed Zone ("**FGO/MZNO**") and Coarse Grained Orthocumulate ("**CGO**"). The location within this sediment wedge is an important factor when targeting the MSU: too close to the junction between the FGO/CGO, the sediment wedge is thin and thermally recrystallized with little to no room for MSU; and too far away from the FGO/CGO contact and there isn't enough heat in the system to facilitate MSU emplacement.

Drill hole 16TK0233B intersected 20cm of MMS in a strongly partially melted metasediment, which was interpreted as an indication that the drill hole was too close to the FGO/CGO contact. Borehole electromagnetic ("**BHEM**") data was then collected and new BHEM plates were modeled. A Magnetometric-Resistivity ("**MMR**") survey between previous drill holes 12TK0158 and 20TK0265 was then conducted. The core from drill hole 16TK0233B was orientated to determine if the southern or northern edge of the high-grade Massive Sulphide Unit ("**MSU**") was intercepted. All methods indicated that the MSU was located to the north of drill hole 16TK0233B (see Figure 2).

¹ Where used in this press release NiEq% = Ni% + Cu% x \$3.00/\$8.00 + Co% x \$12.00/\$8.00 + Pt [g/t]/31.103 x \$1,300/\$8.00/22.04 + Pd [g/t]/31.103 x \$700/\$8.00/22.04 + Au [g/t]/31.103 x \$1,200/\$8.00/22.04

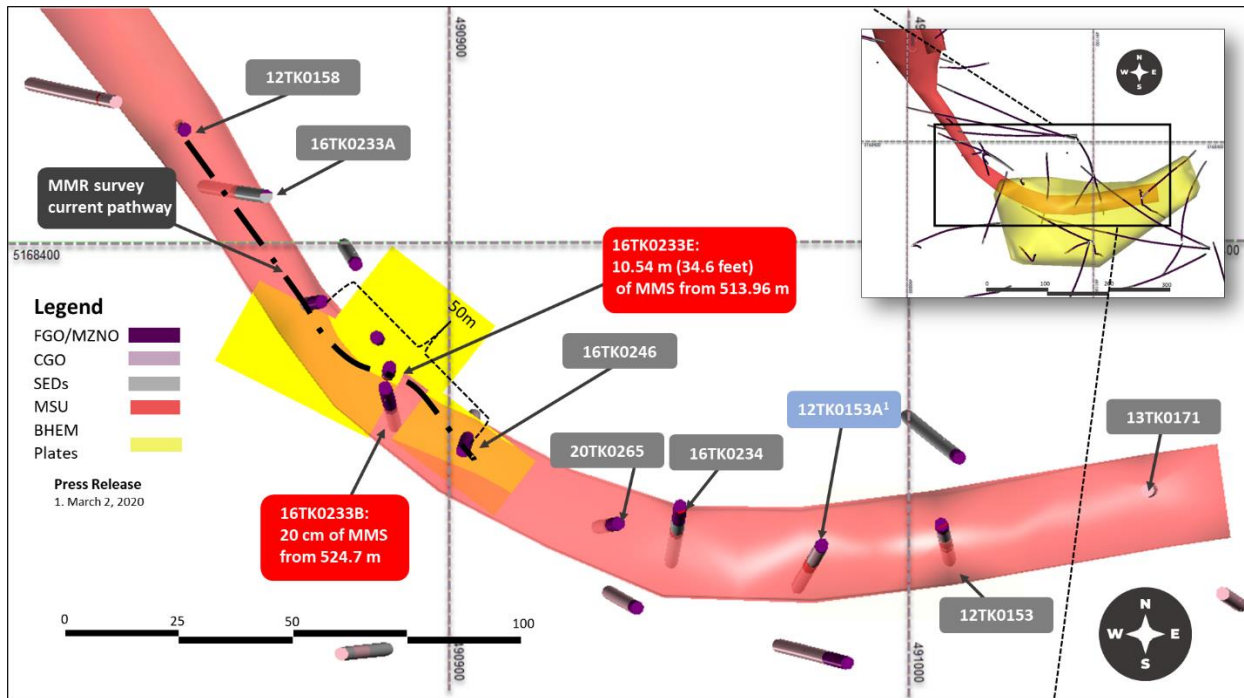


Figure 2: PLAN VIEW OF THE SOUTHERN PORTION OF THE HIGH-GRADE MSU WITHIN THE TAMARACK ZONE BELOW THE 138 ZONE. THE MAP SHOWS THE LOCATION OF DRILL HOLES 16TK0233E AND 16TK0233B WITH RESPECT TO THE HIGH-GRADE MSU BHEM ANOMALY AND MMR INTERPRETATION.

Based on the consistent results from the 3 methodologies, which all suggested that the MSU was to the north of drill hole 16TK0233B, follow-up drill hole 16TK0233E successfully intersected 10.54 meters (34.6 feet) of MMS. These results increase the confidence in the resource, and potentially expand the high-grade MSU within this area (see Figure 3).

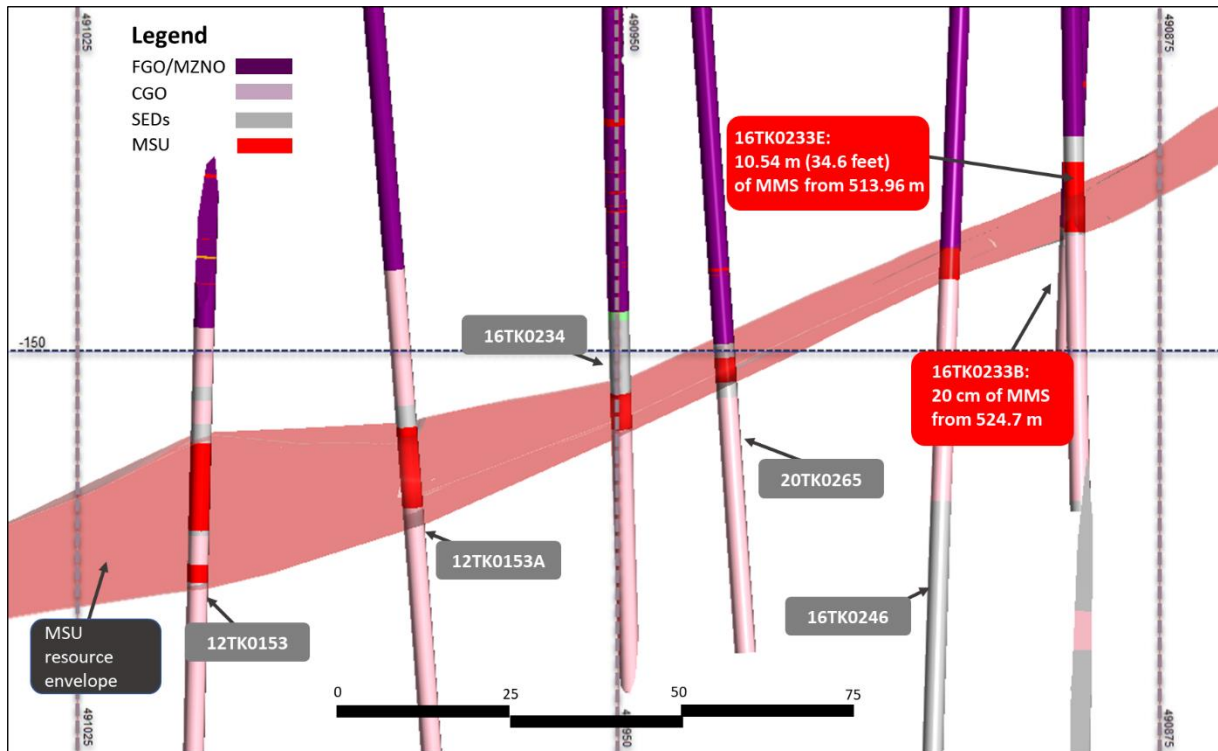


FIGURE 3: SECTION LOOKING SOUTH-SOUTHWEST BELOW THE 138 ZONE. THE SECTIONS SHOW THE ELEVATION OF THE HIGH-GRADE MASSIVE SULPHIDE UNIT (MSU) WITH RESPECT TO DRILL HOLE 16TK0233E AND 16TK0233B NEW MMS INTERVAL.

The Company looks forward to providing results from assays and geophysical data processing and interpretation when these become available.

Coronavirus

The Company takes COVID-19 extremely seriously, and to this end, has already implemented relevant health and safety policies at the Tamarack Project. To date, the Company’s operations (including its drilling program) have not been impacted by COVID-19. The Company will continue to monitor matters closely, and will provide periodic updates to the market as need be.

Quality Assurance, Quality Control and Qualified Persons

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 National Instrument 43-101 (“**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.

Dr. Etienne Diné, Vice President, Geology of Talon, is a Qualified Person within the meaning of NI 43-101. Dr. Diné 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 base metals company in a joint venture with Rio Tinto on the high-grade Tamarack Nickel-Copper-Cobalt Project located in Minnesota, USA, comprised of the Tamarack North Project and the Tamarack South Project. Talon has an earn-in to acquire up to 60% of the Tamarack Project. The Tamarack Project comprises a large land position (18km of strike length) with numerous high-grade intercepts outside the current resource area. Talon is focused on expanding its current high-grade nickel mineralization resource prepared in accordance with NI 43-101; identifying additional high-grade nickel mineralization; and developing a process to potentially produce nickel sulphates responsibly for batteries for the electric vehicles industry. Talon 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 timing and results of the exploration program, including assay results, geophysical data processing and interpretation and the ability to extend the MSU at the Tamarack Project, and statements relating to the impact of the coronavirus. 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

HOLEID	Easting (m)	Northing (m)	Elevation (masl)	Wedge depth (m)	Azm	Dip	End Depth (m)
16TK0233A	490914	5168369	388.40				583.34
16TK0233B	490914	5168369	388.40	339.4			551.08
16TK0233E	490914	5168369	388.40	294.7			562.36
12TK0153	490982	5168405	388.36		161.1	-82.3	683.67
12TK0153A	490982	5168405	388.36	320.0	174.5	-81.8	614.00
16TK0234	490949	5168389	388.44		180.6	-85.1	696.77
20TK0265	490949	5168389	388.44		174.0	-82.6	584.00
16TK0246	490880.3	5168291.4	388.7		10.4	-81.0	611.4
12TK0158	490849	5168418	388.27		58.3	-89.2	594.66
13TK0171	491049	5168348	388.73		157.4	-89.8	641.91

Collar coordinates are UTM Zone 15N, NAD83.

Azimuth 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; azimuth and dip are the survey averages below the wedge.