

**TALON DRILL PROGRAM: TALON DRILLS A TOTAL OF 38 METERS (125 FEET) OF MIXED AND MASSIVE SULPHIDES AND 363 METERS (1,191 FEET) OF DISSEMINATED SULPHIDES AT TAMARACK**

**Road Town, Tortola, British Virgin Islands (April 28, 2020)** – Talon Metals Corp. (“**Talon**” or the “**Company**”) (TSX:TLO) is pleased to announce the successful completion of its Winter 2020 Exploration Program at 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:

**Highlights from Drill Program**

- 6 of 8 holes intersected massive sulphides or mixed massive sulphides;
- Intersected a total of 38 meters (125 feet) of mixed and massive sulphides in 6 holes (see Figure 1);
- Intersected an additional total of 363 meters (1,190 feet) of disseminated sulphides in 3 holes (see Figure 1);
- First assays received: 11.36 meters (37.3 feet) of 7.1 % Ni, 2.98% Cu, 0.14% Co, 1.11 g/t PGEs and 0.16 g/t Au (8.67% NiEq<sup>1</sup> or 23.11% CuEq<sup>2</sup>) starting at 555.05m (drill hole 12TK0153A). Assays remain pending for the other 7 drill holes;
- Exploration program was executed under budget, as historical parent drill holes were used to branch off to drill targets at depth;
- Drill targets (which were more than 500 meters below surface) were hit with precision using directional drilling, thereby reducing the environmental footprint. Deviation from drill targets ranged from 38 cm to 3 meters;

*“One of the exciting results from the 2020 Winter Exploration Program is that we now have much higher confidence in the Massive Sulphide Unit, which is the highest grading mineralization found at the Tamarack Project”,* said Etienne Diné, VP Geology.

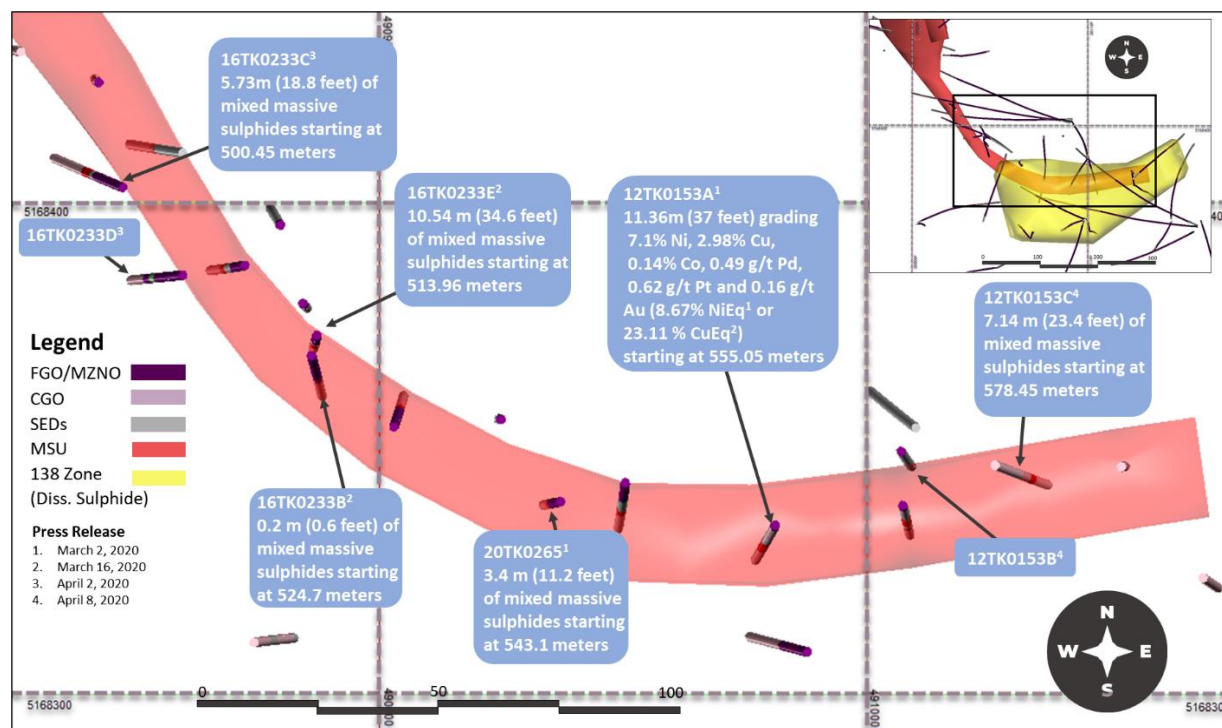
*“Due to the fact that Talon came in approximately \$350,000 under budget, Talon now finds itself in a solid cash position, with approximately \$2.5 million currently in the bank”,* said Vince Conte,

<sup>1</sup> 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

<sup>2</sup> CuEq% = Cu% + Ni% x \$8.00/\$3.00 + Co% x \$12.00/\$3.00 + Pt [g/t]/31.103 x \$1,300/\$3.00/22.04 + Pd [g/t]/31.103 x \$700/\$3.00/22.04 + Au [g/t]/31.103 x \$1,200/\$3.00/22.04

CFO of Talon. “This cash position is especially important given market conditions amidst COVID-19.”

“The Winter 2020 Exploration Program was one of the most successful and cost-effective exploration programs at Tamarack”, said Henri van Rooyen, CEO of Talon. “Not only did we achieve our objective of increasing confidence in the resource, but we also successfully tested a suite of geophysical techniques, which together with geological interpretation and effective directional drilling, has the potential to unlock the mostly unexplored 18-kilometer Tamarack Intrusive Complex at a fraction of the cost and time previously envisioned.”



**FIGURE 1: MAP PROVIDES A SUMMARY OF THE DRILL HOLES FROM THE 2020 WINTER EXPLORATION PROGRAM AT TAMARACK. FIGURE IS A PLAN VIEW OF THE SOUTHERN PORTION OF THE HIGH-GRADE MASSIVE SULPHIDE UNIT WITHIN THE TAMARACK ZONE BELOW THE 138 ZONE. 6 OUT OF 8 HOLES DRILLED MASSIVE AND MIXED MASSIVE SULPHIDES.**

The Company looks forward to providing the remaining assay results once they have been received, and plans to provide a further update on the suite of geophysical techniques utilized during the Winter 2020 Exploration Program, along with the positive potential implications for the Tamarack Project.

## **Resignation of Director**

The Company announces the resignation of Mr. Luis Azevedo from the board of directors of the Company. Mr. Azevedo, who is based in Rio de Janeiro, was previously key to Talon when it had projects in Brazil. Mr. Azevedo's resignation is in line with the Company's strategy to solely focus on the Tamarack Project in Minnesota, USA. The Company wishes Mr. Azevedo much success in his future endeavours, and thanks him for his contributions to the Company.

## **Quality Assurance, Quality Control and Qualified Persons**

Please see the technical report entitled "NI 43-101 Technical Report Updated Preliminary Economic Assessment (PEA) of the Tamarack North Project – Tamarack, Minnesota" with an effective date of March 12, 2020 prepared by independent "Qualified Persons" (as that term is defined in National Instrument 43-101 ("**NI 43-101**") Leslie Correia (Pr. Eng.), Andre-Francois Gravel (P. Eng.), Tim Fletcher (P. Eng.), Daniel Gagnon (P. Eng.), David Ritchie (P. Eng.), Oliver Peters (P. Eng.), Christine Pint (P.G.) 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](http://www.talonmetals.com)) or on SEDAR at ([www.sedar.com](http://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 right 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 of the current resource area. Talon is focussed 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 mine management team with extensive experience in project management.

For additional information on Talon, please visit the Company's website at [www.talonmetals.com](http://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, the planned update on the suite of geophysical techniques utilized during the winter exploration program and the positive potential implications for the Tamarack Project and the potential to unlock the mostly unexplored 18-kilometer Tamarack Intrusive Complex at a fraction of the cost and time previously envisioned due to geophysical techniques together with geological interpretation and effective directional drilling. 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.