

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Talon Metals Corp.		
Reporting Year	From 01/01/2019	To: 31/12/2019	Date submitted 22/06/2020
Reporting Entity ESTMA Identification Number	E749478	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
Other Subsidiaries Included (optional field)	Talon Nickel (USA) LLC		
Not Consolidated			
Not Substituted			
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>		
Full Name of Director or Officer of Reporting Entity	Vincent Conte	Date	11/06/2020
Position Title	CFO		

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Subsidiary Reporting Entities (if necessary)					

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
United States of America	State of Minnesota	Minnesota Department of Natural Resources			832,250					832,250	Mineral lease payments. Converted from USD to CAD using average exchange rate in 2019 of 1.3269.
United States of America	Carlton County	County Treasurer	5,212							5,212	Property taxes. Converted from USD to CAD using average exchange rate in 2019 of 1.3269.
United States of America	Aitkin County	County Treasurer	78,665							78,665	Property taxes. Converted from USD to CAD using average exchange rate in 2019 of 1.3269.

Additional Notes:

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
United States of America	Tamarack Project	83,877		832,250					916,127	Mineral lease payments and property taxes. Converted from USD to CAD using average exchange rate in 2019 of 1.3269.

Additional Notes³: