News Release
TSX:TLO

TALON METALS IDENTIFIES A NEW HIGH CONDUCTANCE ELECTRO-MAGNETIC ANOMALY WITHIN THE TAMARACK ZONE INDICATING POTENTIAL TO EXTEND MSU MINERALIZATION

Road Town, Tortola, British Virgin Islands (September 24, 2019) – Talon Metals Corp. (**"Talon"** or the **"Company"**) (TSX: TLO) is pleased to provide an update on 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.

"Over the past number of press releases since May, the Company has articulated a number of potential drill targets, where the Company believes it can drill and prove up additional high grade massive sulphide mineralization," said Sean Werger, President of Talon Metals. *"Now that the Company has closed its recent capital raising, we are working on finalizing our plans for the next work program at the Tamarack Project. We plan to provide a summary of the Company's overall strategy in the coming weeks."*

In the ongoing process of defining exploration targets, the Company has recently interpreted two new Borehole Electro-Magnetic (**"BHEM"**) anomalies from previous drill holes 08L041 and 08TK0056 in the Tamarack Zone (see Figure 1).

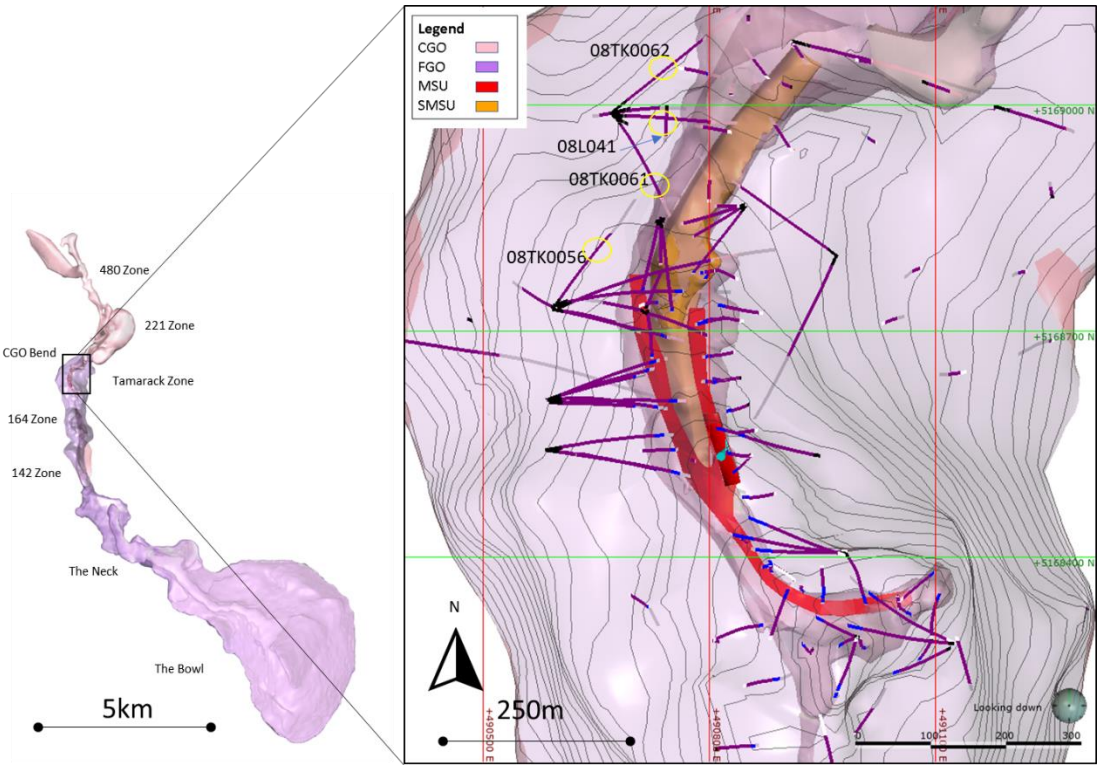

Figure 1*: Map in plan view of the geology of the Tamarack Intrusive Complex (left) and the Tamarack and 138 Zones (right) showing the locations of drill holes 08TK0056, 08L041, 08TK0061 and 08TK0062 (yellow circles). The pattern inside the FGO intrusion represents the topographic contour at the base of the FGO.*

Drill holes 08L041 and 08TK0056 were originally testing for Massive Sulphide (**"MSU"**) accumulation between the footwall contact of the Fine-Grained Orthocumulate (**"FGO"**) with the Metasedimentary rocks. Although these two drill holes did not intersect MSU mineralization, BHEM surveys appear to show near misses with two off hole BHEM anomalies at depths of 325m (hole 08L041) and 240m (hole 08TK0056). These BHEM anomalies are thought to represent MSU mineralization in the footwall contact of the FGO with the Meta-sedimentary rocks (see Figure 2). Subsequent drill holes (holes 08TK0061 and 08TK0062) both intersected MSU mineralization at 279 meters (08TK0062) and 331.32 meters (08TK0061) (Table 2).

The two off-hole BHEM anomalies and the presence of the two historical MSU intervals may indicate the potential for the current MSU unit to extend up-plunge for approximately 400 meters to the north of the current resource (see Figures 2 & 3). This extension, continuity and thickness of the MSU will need to be tested with future drilling.

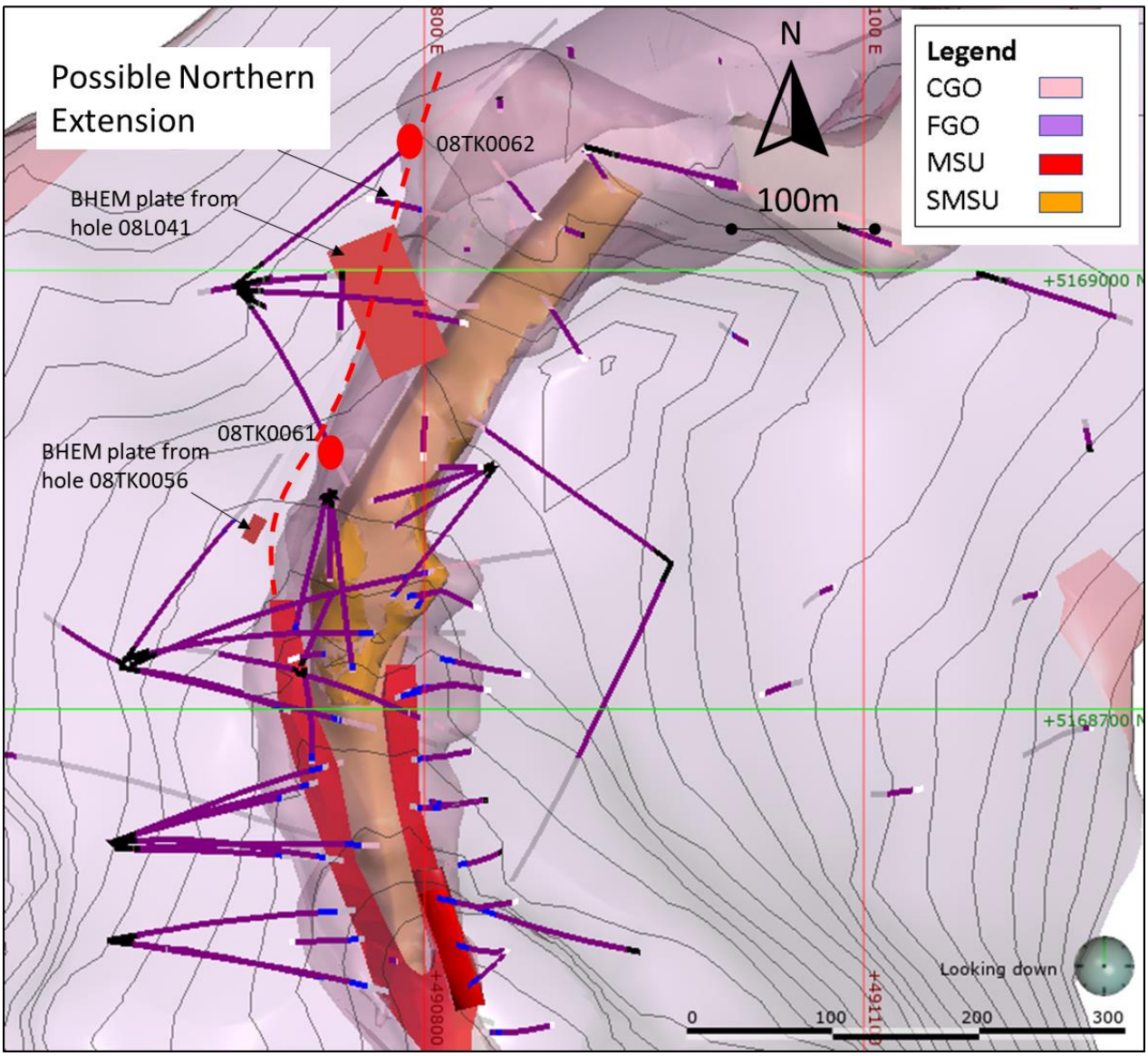

Figure 2: *Plan view of portion of the Tamarack Zone, with location of the BHEM plate. The solid red represents the current MSU resource. The red circles in holes 08TK0061 and 08TK0062 represent MSU intercepts and the dashed line is a potential MSU extension.*

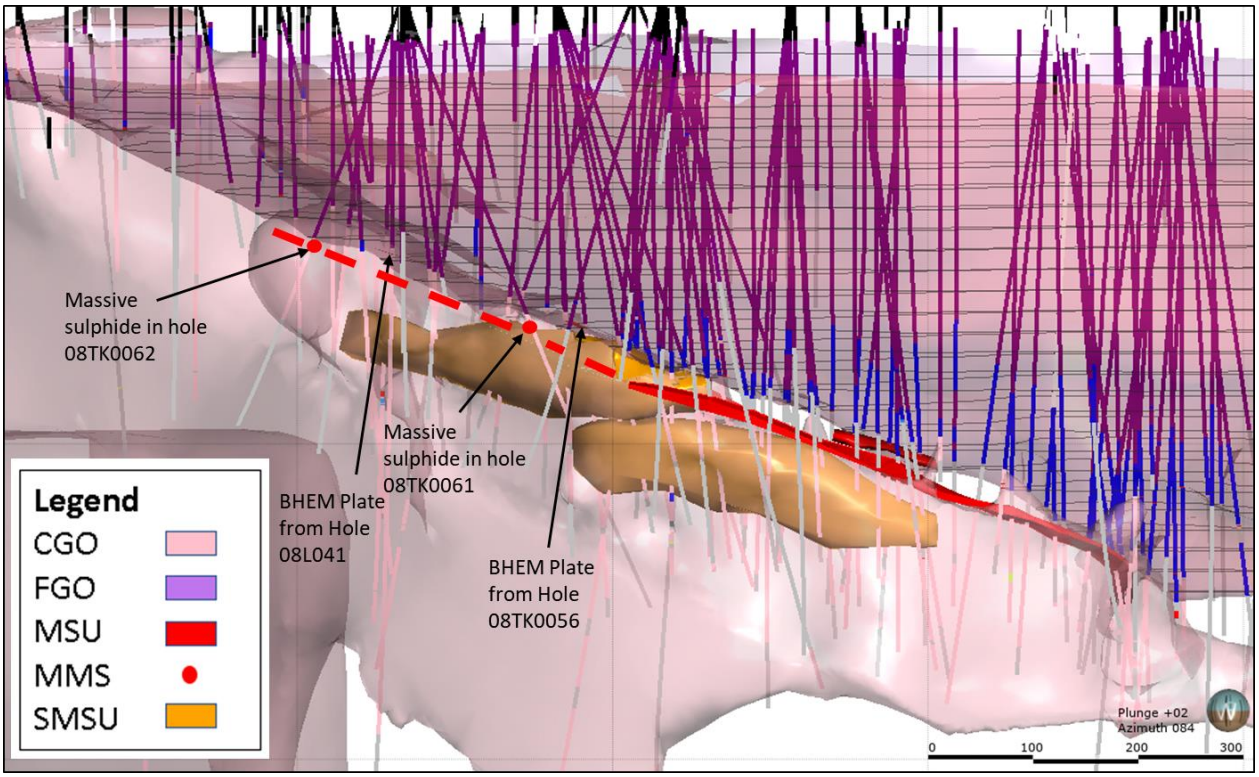

Figure 3: *Long section looking east of the Tamarack Zone. The solid red represents the current MSU resource.*

"The western MSU resource has not been closed off to the north so identifying two BHEM plates and two MSU intercepts on trend with the current MSU resource plane creates a strong exploration target" said Brian Goldner, Head of Exploration for Talon.

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, data verification, 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 drill 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. It is uncertain if further exploration will result in the target being delineated as a mineral resource.

The locations and distances highlighted on all maps in this news release are approximate.

Mike Shaw, Vice President, Exploration of Talon, is a Qualified Person within the meaning of NI 43-101. Mr. Shaw 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 producing nickel responsibly for the electric vehicles industry. The high-grade Tamarack Ni-Cu-Co Project is located 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:

Sean Werger
President
Talon Metals Corp.
Tel: (416) 361-9636 x102
Email: werger@talonmetals.com

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 potential extension of the MSU mineralization and discovery of additional mineralization at the Tamarack Project, including to the Massive Sulfide Unit both within and outside of the Tamarack Zone. 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

Drill Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
08L041	490743.6	5169000.0	388.3	181	-81	312.42
08TK0056	490594.0	5168731.7	390.3	35.6	-67.8	483.11
08TK0061	490672.6	5168987.8	389.0	145.6	-66.1	634.28
08TK0062	490670.9	5168990.2	389.1	51.8	-59	502.31

Collar coordinates are UTM Zone 15N, NAD83.
Azimuths and dips are taken from survey record at collar.

Table 2: Assay Results

Drill Hole ID	From (m)	To (m)	Length (m)	Ni %	Cu %	Co %	Pt g/t	Pd g/t	Au g/t
08TK0061	331.32	332.26	0.94	2.5	1.16	0.10	0.17	0.62	0.461
08TK0062	279	279.8	0.80	0.98	0.698	0.01	0.466	0.195	0.485
	279.8	280.6	0.43	4.66	1.765	0.15	0.425	0.188	0.136
08L041			312.42	NSM					
08TK0056			483.11	NSM					

NSM: No Significant Mineralization
Length refers to drill hole length and not True Width.
True Width is unknown at the time of publication.
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).