

**TALON METALS TO COMMENCE GEOPHYSICAL PROGRAM AT THE TAMARACK PROJECT TO PRIORITIZE DRILL TARGETS OUTSIDE OF THE COMPANY'S RESOURCE AREA**

**Road Town, Tortola, British Virgin Islands (June 17, 2020)** – Talon Metals Corp. (“**Talon**” or the “**Company**”) (TSX:TLO) is pleased to announce that the Minnesota Department of Natural Resources (MDNR) has granted the requisite permit to enable the Company to continue with geophysical work 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.

**Targets up to 1 km South of the Company's Resource Area**

- As discussed in the Company's press release dated May 26, 2020, during the Company's Winter 2020 exploration program, a Surface Electro-magnetic (“**Surface EM**”) geophysical survey was conducted over the Company's resource area and extending 1 km south of the Company's resource area, with the goal of identifying new exploration targets outside the Company's resource area.
- The Winter 2020 exploration program's Surface EM survey successfully identified a continuous string of anomalies to the south of the Company's resource along a 1 km path at a depth that is consistent with the Company's high grade mineralization found in the Company's resource area (see Figure 1).
- As can be seen by Figure 1 below, the string of anomalies connects the resource area's massive sulphides to other massive sulphides previously discovered 1 km to the south of the resource area. This indicates that a more extensive sulphide mineralization may exist within this area of limited drilling to the south of the Company's resource.

**Targets up to 3 km North of the Company's Resource Area**

- As part of the Company's Summer 2020 exploration program, the Company will continue acquiring geophysical data, with the goal of identifying more high-grade targets outside of the Company's resource area. More particularly, the Company plans to run the geophysical survey continuously from the resource area (Tamarack Zone) heading north over the 221 Zone (1.6 km north of the Company's resource area), where the Company previously intercepted 1.63 meters of 9.33% Ni, 5.14% Cu 0.18% Co, 3.64 g/t PGE's and 0.71 g/t Au starting at 702.04 meters (in drill hole 15TK0229) and even further north over the 264 Zone (3 km north of the Company's resource area), where the Company

previously intercepted 0.25 meters of 9.95% Ni, 5.74% Cu, 0.16% Co, 2.46 g/t PGE's and 0.32 g/t Au starting at 539.04 meters (in drill hole 18TK0264) (see Figure 2).

- The Company can now commence this work, as it has successfully been granted the requisite permit from the Minnesota Department of Natural Resources (MDNR).
- Following the geophysical work, the Company will prioritize the best targets for drilling during its Summer 2020 exploration program.

*"We feel extremely fortunate to be in a position to continue with exploration work at the Tamarack Project, given COVID-19," said Brian Goldner, Head of Exploration for Talon (on full-time secondment from Rio Tinto). "We have implemented the necessary protocols to ensure a safe working environment at Tamarack and thank the Minnesota Department of Natural Resources for granting us the necessary permit to continue with geophysical work at Tamarack."*

The Company's CEO, Henri van Rooyen, continued: *"Electromagnetic surveys have been successfully used to make and expand discoveries of high-grade mineralization at the Tamarack Intrusive Complex. The historical challenge has been cost, availability of people and heavy equipment that is cumbersome to deploy and operate at the Tamarack Intrusive Complex. Based on the successful results of testing different light weight and highly effective equipment during the Winter 2020 geophysical survey program, Talon has established an in-house capability to continuously collect electromagnetic, magneto-metric and magneto-telluric geophysical data at the 18-km Tamarack Intrusive Complex. Without this capability, continuous exploration in a cost-effective manner over such a large area is simply not possible. This impediment has now been removed, which means continuous exploration using proven methodologies is now a reality at the 18-km Tamarack Intrusive Complex."*

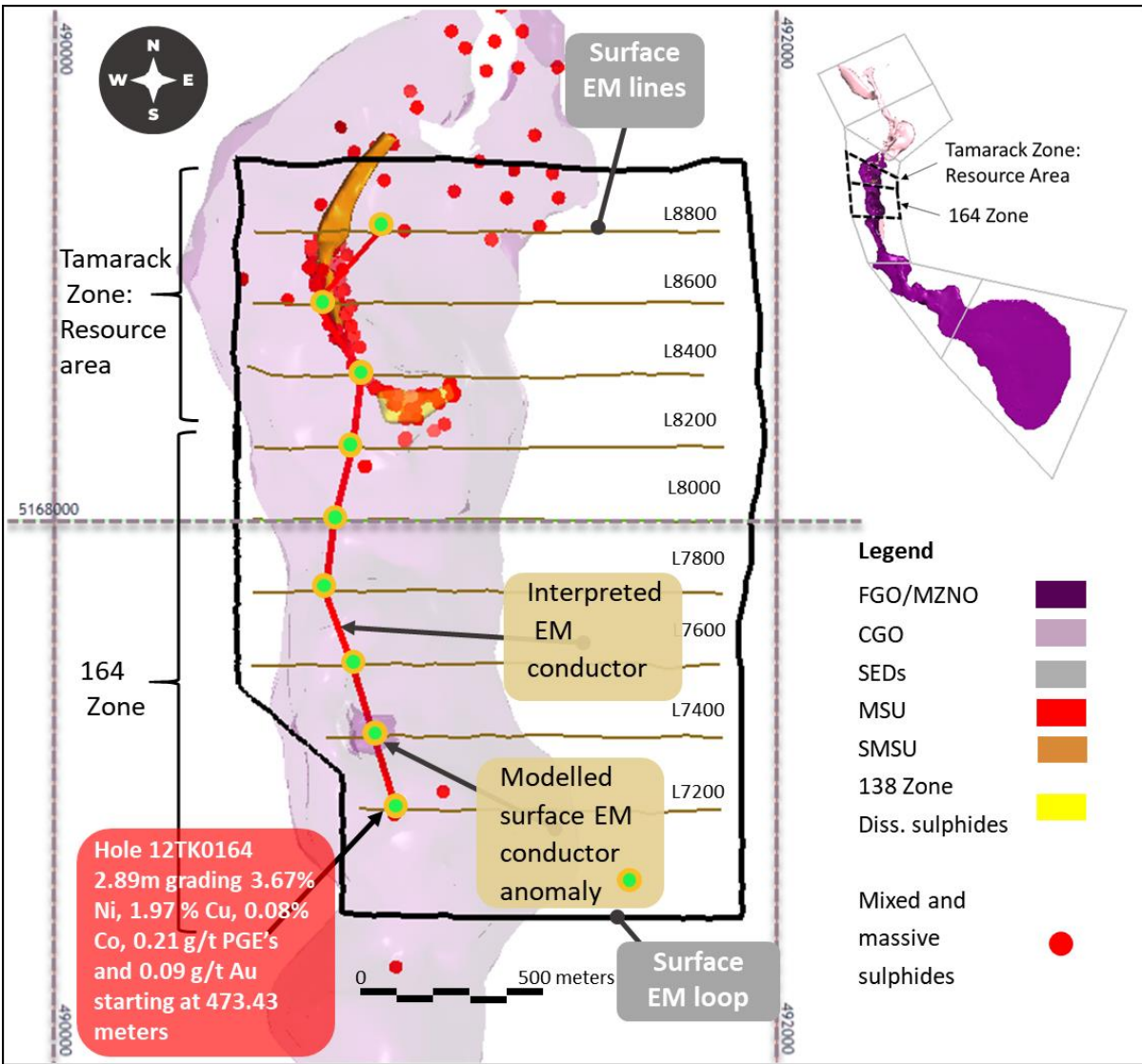


Figure 1: Targets up to 1 km South of the Company's Resource Area: Plan view map of the Tamarack Zone (resource area) and 164 Zone (1 km south of the resource area) showing the location of the Surface EM survey. The solid red line shows the location of the interpreted conductive anomalies.

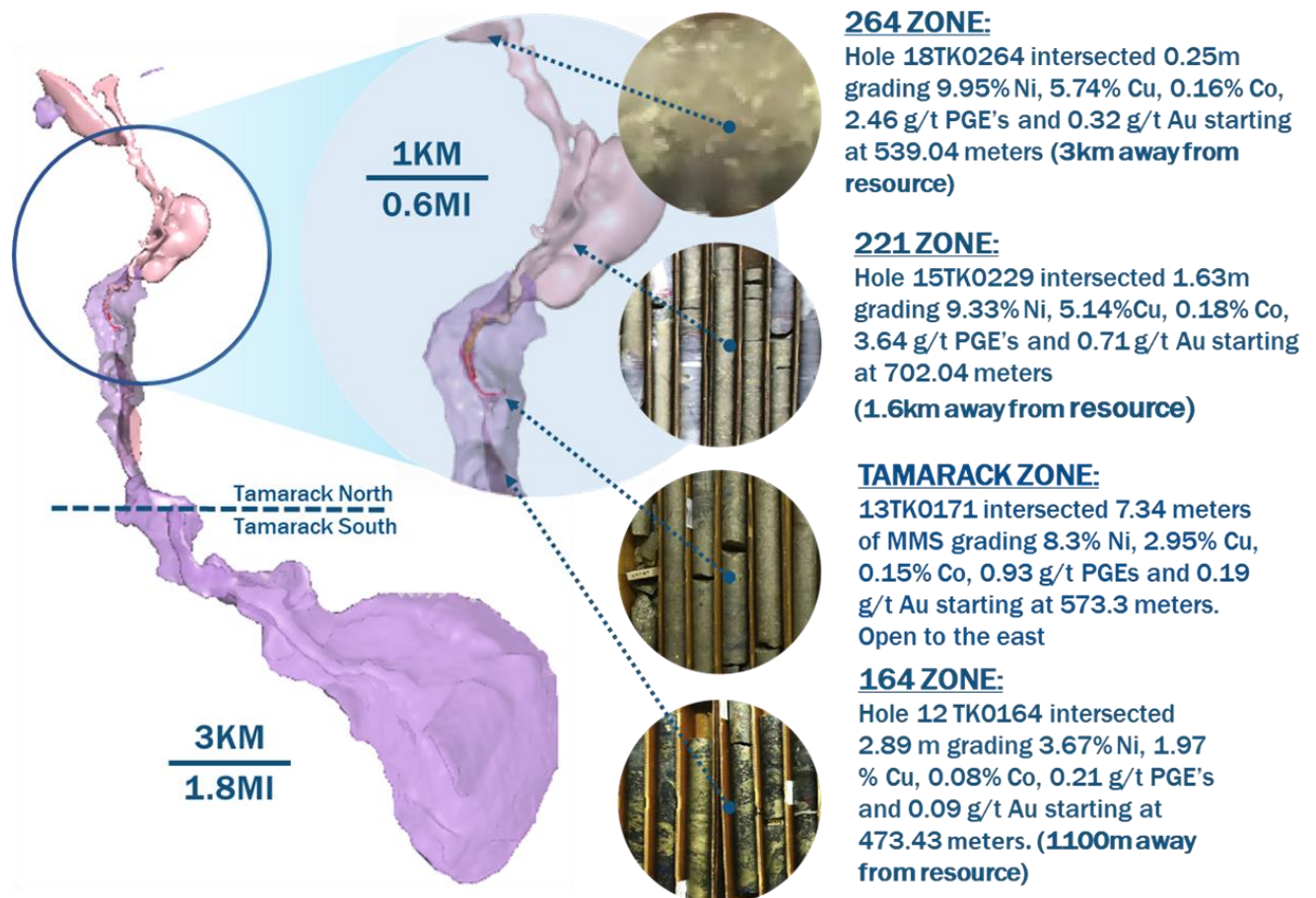


Figure 2: Plan view of the Tamarack Intrusive Complex showing the location of drill holes 15TK0229 in the 221 Zone (north) and 18TK0264 in the 264 Zone (north). As part of the Company's Summer 2020 Exploration program, it will run geophysical surveys over these areas to the north. The figure also shows the location of drill hole 13TK0171, which is at the southern edge of the Tamarack Zone (resource area), and drill hole 12TK0164 in the 164 Zone, which is located 1.1km south of the Company's resource area. These drill holes suggest the possibility that there are new zones of mineralization outside of the Company's resource area.

### 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:

Sean Werger, President

Email: [werger@talonmetals.com](mailto:werger@talonmetals.com)

Telephone: 416-361-9636

### **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 future exploration and drilling at the Tamarack Project, including identifying more high-grade targets outside of the Company's resource area and the potential that more extensive sulphide mineralization may exist within an area of limited drilling to the south of the Company's resource. 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.