



News Release
TSX:TLO

TALON METALS ANNOUNCES CLOSING OF \$4.4 MILLION BOUGHT DEAL PRIVATE PLACEMENT

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Road Town, Tortola, British Virgin Islands (November 6, 2014) – Talon Metals Corp. (“**Talon**” or the “**Company**”) (TSX: TLO) is pleased to announce the closing of its previously announced bought deal private placement offering (the “**Offering**”). Pursuant to the Offering, the Company issued a total of 14,755,450 units (the “**Units**”) at a price of \$0.30 per Unit, which includes the full exercise of the underwriters’ option, for aggregate gross proceeds of \$4,426,635.

Each Unit consists of one common share of the Company (a “**Common Share**”) and one-half of one common share purchase warrant (each full warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.45 for a period of 36 months following the closing date of the Offering. If the price of the Common Shares on the Toronto Stock Exchange (following the expiry of the required statutory hold period) closes at a minimum of \$0.60 for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants to the date which is 30 days following the date upon which notice of the accelerated expiry date is provided by the Company to the holders of the Warrants (the “**Warrant Acceleration**”).

The Offering was completed by a syndicate of underwriters led by Dundee Securities Ltd. and including Jones, Gable & Company Limited, Edgecrest Capital Corporation and Haywood Securities Inc. (together, the “**Underwriters**”).

The Company intends to use the net proceeds of the Offering to meet the Company’s funding commitments in respect of the Tamarack Nickel-Copper-Platinum Project in Minnesota, USA and for general working capital purposes.

In connection with the Offering, the Underwriters received a cash commission equal to 6.0% of the gross proceeds of the Offering. The Underwriters also received warrants (“**Compensation Warrants**”) equal to 6.0% of the Units sold pursuant to the Offering. Each Compensation Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.32 until the date that is 24 months from the closing date of the Offering. The Compensation Warrants are also subject to the Warrant Acceleration.

All Units are subject to a four month plus one day hold period under applicable securities laws in Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

About Talon

Talon is a TSX-listed company focused on the exploration and development of the Tamarack Nickel-Copper-Platinum Project in Minnesota, USA and the Trairão Iron Project in Pará State, Brazil. 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:

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". Such forward-looking statements include the Company's intention for the use of the proceeds of the Offering. We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Talon's public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, results or otherwise.