



News Release
TSX:TLO

TALON METALS REPORTS FIRST QUARTER 2016 RESULTS

Road Town, British Virgin Islands (May 13, 2015) – Talon Metals Corp., (“Talon” or the “Company”) (TSX: TLO) reported net income for the three months ended March 31, 2016 of \$1.8 million or \$0.01 per share (basic and diluted), which was primarily the result of the gain on revaluation to fair value of the Resource Capital Fund VI L.P. unsecured convertible loan, offset by an investment loss on Tlou Energy and administration expenses. This compares to a net loss of \$0.6 million or \$0.01 per share (basic and diluted) for the three months ended March 31, 2015, which was primarily the result of an investment loss on Tlou Energy and administration expenses.

Capitalized exploration costs and deferred expenditures on the Tamarack Nickel-Copper-PGE Project for the three months ended March 31, 2016 amounted to \$21.2 million. This compares to \$6.2 million for the three months ended March 31, 2015. The total capitalized exploration cost on the Tamarack Nickel-Copper-PGE Project to March 31, 2016 amounts to \$36.4 million.

Condensed Consolidated Interim Financial Statements for the three months ended March 31, 2016 and 2015, together with Management’s Discussion and Analysis, have been filed on SEDAR and are available at www.sedar.com.

About Talon

Talon is a TSX-listed company focused on the exploration and development of the Tamarack Nickel-Copper-PGE Project 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:

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