## **Extractive Sector Transparency Measures Act - Annual Report**



Reporting Entity Name			Talo	n Metals Corp.		
Reporting Year	From	2020-01-01	To:	2020-12-31	Date submitted	2021-05-26
Reporting Entity ESTMA Identification Number	E749478		<ul><li>Original Subm</li><li>Amended Rep</li></ul>			
Other Subsidiaries Included (optional field)			Talon I	Nickel (USA) LLC		
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable di for the reporting year listed above.					-	,
Full Name of Director or Officer of Reporting Entity			t Conte		Date	2021-05-26
Position Title		CF	FO			

## Extractive Sector Transparency Measures Act - Annual Report Reporting Year From: 2020-01-01 To: 2020-12-31 Reporting Entity Name Currency of the Report CAD

Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)

E749478

	Payments by Payee												
Country	Payee Name <sup>1</sup>	Departments, Agency, etc within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>		
United States of America	State of Minnesota	Minnesota Department of Natural Resources			1,060,121					1,060,121	Mineral lease payments. Converted from USD to CAD using average exchange rate in 2020 of 1.3415.		
United States of America	Carlton County	County Treasurer	3,994							3,994	Property taxes. Converted from USD to CAD using average exchange rate in 2020 of 1.3415.		
United States of America	Aitkin County	County Treasurer	75,213							75,213	Property taxes. Converted from USD to CAD using average exchange rate in 2020 of 1.3415.		

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Reporting Entity ESTMA Identification Number			E749478								
Subsidiary Reporting Entities (if necessary)											
					Payments	by Payee					
Country	Payee Name <sup>1</sup>	Departments, Agency, etc within Payee that Received Payments <sup>2</sup>		Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Additional Notes:											

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Reporting Year	From:	2020-01-01	To:	2020-12-31								
Reporting Entity Name			Talon Metals Corp.		Currency of the Report CAD							
Reporting Entity ESTMA Identification Number			E749478									
Subsidiary Reporting Entities (if												
necessary)												

## Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
United States of America	Tamarack Project	79,208		1,060,121					1,139,328	Property taxes and Mineral lease payments. Converted from USD to CAD using average exchange rate in 2020 of 1.3415.

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Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:	2020-01-01	To: Talon Metals Corp. E749478	2020-12-31		Currency of the Report	CAD					
	Payments by Project											
Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>		
Additional Notes <sup>3</sup> :												