

TALON METALS ANNOUNCES MULTIPLE THICK INTERSECTIONS OF MASSIVE NICKEL-COPPER MINERALIZATION INCLUDING 9.81 METERS OUTSIDE OF TAMARACK NICKEL PROJECT'S RESOURCE AREA

Road Town, Tortola, British Virgin Islands (June 9, 2021) – Talon Metals Corp. (“Talon” or the “Company”) (TSX:TLO) is pleased to provide an update on the Tamarack Nickel-Copper-Cobalt Project (“Tamarack Nickel Project”), located in Minnesota, USA. The Tamarack Nickel Project comprises the Tamarack North Project and the Tamarack South Project.



Figure 1: 7.31 meters (23.6 feet) of mixed massive nickel-copper mineralization in drill hole 21TK0316 from the CGO West area

HIGHLIGHTS

- Drilling by Talon has been focussed on following up on the recently announced 13.88 meters (45.5 feet) of mixed massive nickel-copper mineralization in the CGO West area (the CGO West area lies 100 meters north-north-east of the resource area) (see press release dated May 19, 2021).
- New drilling has resulted in multiple thick intersections of mixed massive nickel-copper mineralization.
- Today, Talon reports a total of seven new drill holes, **all of which successfully intersected nickel-copper mineralization at shallow depths** in the CGO West area. Highlights are:
 - Drill hole 21TK316 intersected two separate intervals of nickel-copper mineralization as follows:

- 6.41 meters (21.0 feet) of nickel-copper mineralization starting at 224.14 meters, and
- **7.31 meters (23.6 feet) of mixed massive nickel-copper mineralization** starting at 241.55 meters.
- Drill hole 21TK0317 intersected two separate intervals of nickel-copper mineralization as follows:
 - 10.67 meters (35.0 feet) of nickel-copper mineralization starting at 213.6 meters, and
 - **5.44 meters (17.8 feet) of mixed massive nickel-copper mineralization** starting at 247.78 meters.
- Drill hole 21TK0320 intersected two separate intervals of nickel-copper mineralization as follows:
 - 21.57 meters (70.7 feet) of nickel-copper mineralization starting at 230.43 meters, and
 - **9.81 meters (32.2 feet) of mixed massive nickel-copper mineralization** starting at 266.06 meter.
- These results significantly expand the area of high volume 'pooled' massive sulphides first indicated by the 13.88 meter (45.5 feet) thick massive sulphide intersection in drill hole 21TK0313.

“New drill holes 21TK0316 and 21TK0320 are respectively 26 and 32 meter step-outs to the west and south-west of recently announced drill hole 21TK0313 where we intersected 13.88 meters (45.5 feet) of massive nickel-copper mineralization. The drilling results reported today provide further evidence to support our hypothesis that this area is a pool of massive nickel-copper mineralization that is much thicker than the surrounding layer of massive nickel-copper mineralization. More drilling will be completed to test the east and north extension of the pool. In this pool alone, there may be more metal than what has been drilled in the entire CGO East area in the last 4 months,” said Dr. Etienne Diné, Vice President of Geology.

SUMMARY

The CGO West exploration area lies approximately 100 meters north-north-east of the Tamarack Nickel Project's resource area and extends for an additional 400 meters beyond where past drilling showed the presence of nickel-copper mineralization. Talon has previously reported six holes that intersected massive nickel-copper mineralization, including 13.88 meters (45.5 feet) of mixed massive nickel-copper mineralization in drill hole 21TK0313 (see the Company's press release dated May 19, 2021).

The seven new holes reported today all successfully intersected nickel-copper mineralization and have significant intervals of mixed massive nickel-copper mineralization up to 9.81 meters (32.2 feet) thick. This demonstrates the presence of a large, massive sulphide 'pool' in the CGO West area that has accumulated at the base of the intrusion. A massive sulphide pool of this volume is expected to make a significant contribution of metal to future resource expansions at the Tamarack Nickel Project. Additionally, potential remains to locate more thickened pools of sulphide along the 18-km Tamarack Intrusive Complex.

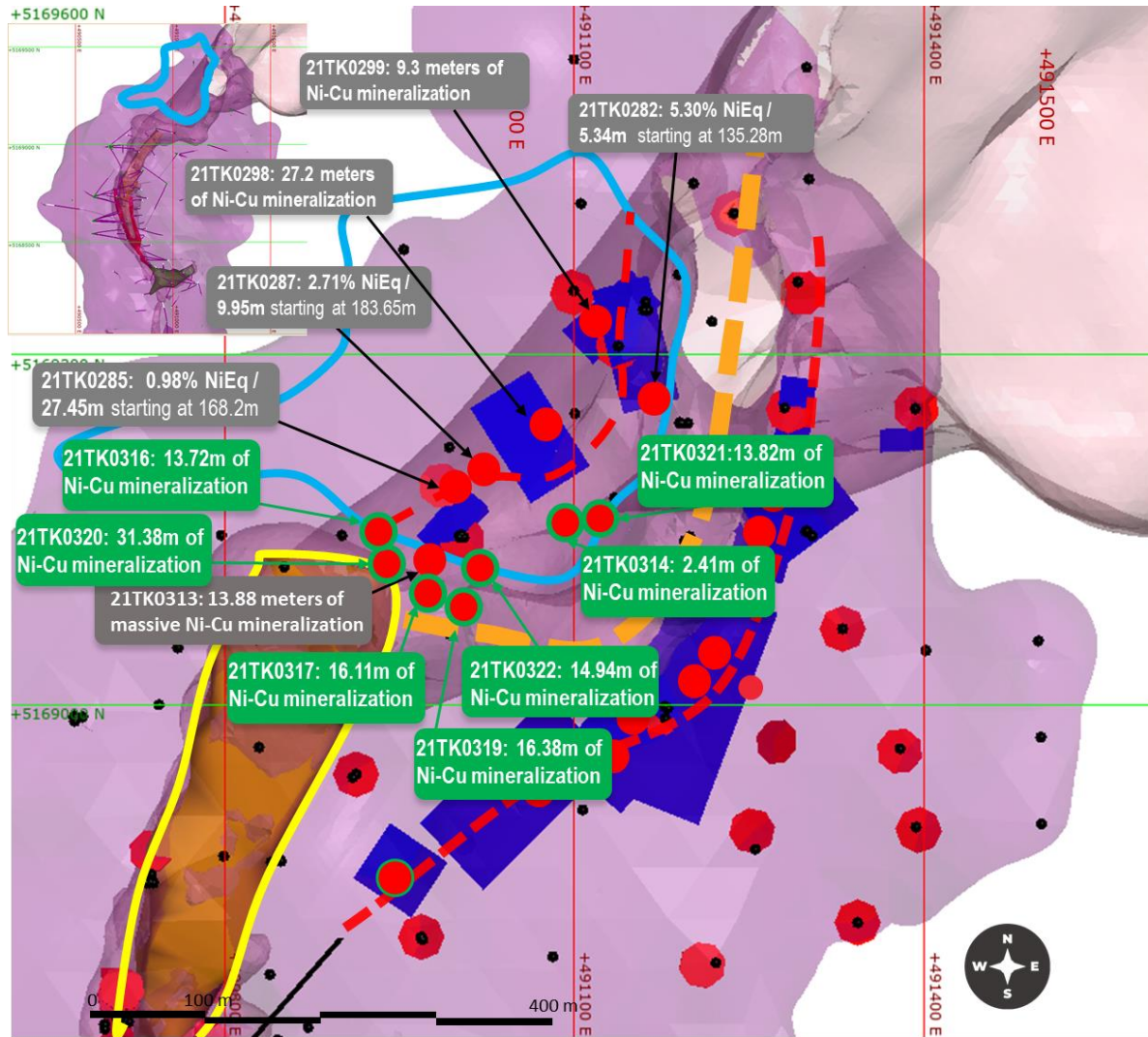
Talon is currently using Bore Hole EM (geophysics) across the CGO West area. Based upon the results of the geophysics, the Company expects to drill the geophysical targets with the goal of identifying additional massive sulphide intercepts. The mineralization in the CGO West area remains open in all directions.

Results from the seven reported drill holes are:

- Drill hole 21TK0314 intersected 2.41 meters (7.9 feet) of nickel-copper mineralization starting at 197.84 meters, including 0.67 meters (2.2 feet) of mixed massive nickel-copper mineralization starting at 197.84 meters;
- Drill hole 21TK316 intersected two separate intervals of nickel-copper mineralization as follows:
 - 6.41 meters (21 feet) of nickel-copper mineralization starting at 224.14 meters, and
 - 7.31 meters (23.6 feet) of mixed massive nickel-copper mineralization starting at 241.55 meters.
- Drill hole 21TK0317 intersected two separate intervals of nickel-copper mineralization as follows:
 - 10.67 meters (35 feet) of nickel-copper mineralization starting at 213.6 meters, and
 - 5.44 meters (17.8 feet) of mixed massive nickel-copper mineralization starting at 247.78 meters.
- Drill hole 21TK0319 intersected three separate intervals of nickel-copper mineralization as follows:
 - 3.35 meters (11.0 feet) of nickel-copper mineralization starting at 191.1 meters;
 - 10.68 meters (35.0 feet) nickel-copper mineralization starting at 197.8 meters, and
 - 2.35 meters (7.7 feet) of nickel-copper mineralization starting at 221.28 meters, including 1.06 meters (3.5 feet) of semi-massive nickel-copper mineralization starting at 222.57 meters.

- Drill hole 21TK0320 intersected two separate intervals of nickel-copper mineralization as follows:
 - 21.57 meters (70.7 feet) of nickel-copper mineralization starting at 230.43 meters, and
 - 9.81 meters (32.2 feet) of mixed and massive nickel-copper mineralization starting at 266.06 meters.
- Drill hole 21TK0321 intersected 13.82 meters (45.3 feet) of nickel-copper mineralization starting at 193.86 meters, including 0.41 meters (1.3 feet) of mixed massive nickel-copper mineralization, starting at 207.27 meters;
- Drill hole 21TK0322 intersected 14.94 meters (49 feet) of nickel-copper mineralization starting at 186.1 meters, including 0.31 meters (1.0 feet) of semi-massive nickel-copper mineralization starting at 200.73 meters;

Assays are pending for all of the above-noted drill holes.



Legend:

- Mixed and massive sulphide intercepts: Present drill program
- Mixed and massive sulphide intercepts
- High conductance EM plate models
- Modelled surface EM conductor
- Area investigated for high-grade sulphide mineralization
- Current Resource Area (Effective January 6th 2021)
- Intrusive series
- Drill hole collar
- Approximate trend of the basal mixed and massive sulphide mineralization

See the Company's press releases dated March 31, 2021 and April 22, 2021, and May 19th, 2021 for further technical information on drill holes not discussed in this press release

Figure 2: Plan view geological map of the northern portion of the Tamarack Nickel Project's resource area showing the nickel-copper mineralization intersected in seven new drill holes in green text boxes in the CGO West area

QUALITY ASSURANCE, QUALITY CONTROL AND QUALIFIED PERSONS

Please see the technical report entitled “NI 43-101 Technical Report Updated Preliminary Economic Assessment (PEA) #3 of the Tamarack North Project – Tamarack, Minnesota” with an effective date of January 8, 2021 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.), Volodymyr Liskovych (P.Eng.), Andrea Martin (P. E.) 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) 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 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 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 the current resource area](#). Talon is focused 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 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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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 timing and results of the exploration program, including assay results, grades, mineralization, potential and results, and drilling plans; the potential to add more metal to 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.

TABLE 1: Collar Locations of New Drill Holes Referred to in this Press Release.

HOLEID	Easting (m)	Northing (m)	Elevation (masl)	Azimuth	Dip	End Depth (m)
21TK0314	491069.4	5169034.3	388.0	11.8	-55.5	236.4
21TK0316	491069.4	5169033.6	388.0	308.9	-54.1	313.9
21TK0317	491077.0	5169038.0	388.0	305.6	-59.7	292.6
21TK0319	491076.0	5169038.0	388.0	307.3	-64.8	292.6
21TK0320	491008.4	5168962.4	388.8	340.2	-53.5	293.1
21TK0321	491076.0	5169038.0	388.0	21.7	-55.1	224.9
21TK0322	491076.0	5169038.0	389.5	324.4	-64.6	274.3
21TK0298	491113.6	5169254.2	388.0	241.9	-72.4	203.3
21TK0299	491108.8	5169252.7	388.0	0.5	-65.9	187.3
21TK0313	491067.0	5169034.0	388.0	317.9	-56.0	267.3
21TK0282	491191.6	5169241	388	318.81	-75.91	166.57
21TK0285	491002.8	5169146	388	338.54	-87.05	218.54
21TK0287	491005.1	5169143	388	35	-75	217.93

Collar coordinates are UTM Zone 15N, NAD83.

Azimuths and dips are taken from survey record at collar unless otherwise noted

TABLE 2: Quick Lithology Log for New Drill Holes in the CGO West Area

HOLEID	From (m)	To (m)	Length (m)	Quick Log	% Sulphides
21TK0314	0	54.25		OB	
	54.25	197.84		FGO/MZNO	tr-1%
	197.84	198.51	0.67	MMS/MSU	10%
	198.51	200.25	1.74	FGO/MZNO	3%
	200.25	236.37		SED	
21TK0316	0	54.25		OB	
	54.25	224.14		FGO/MZNO	tr-1%
	224.14	230.55	6.41	FGO/MZNO	3-5%
	230.55	241.55		FGO/MZNO	tr-2%
	241.55	248.86	7.31	MMS/MSU	35-85%
	248.66	313.94		SED	
21TK0317	0	52.05		OB	
	52.05	213.36		FGO/MZNO	tr
	213.36	224.03	10.67	CGO	3-5%
	224.03	247.78		CGO	tr
	247.78	253.22	5.44	MMS/MSU	80%
	253.22	292.61		SED	
21TK0319	0	43.38		OB	
	43.38	191.11		FGO/MZNO	
	191.11	194.46	3.35	CGO	5%
	194.46	197.8		CGO	1%
	197.8	200.03	2.23	CGO	3%
	200.03	204.2	4.17	CGO/SMSU	10-70%
	204.2	208.48	4.28	CGO	3-7%
	208.48	221.28		CGO	
	221.28	223.63	2.35	CGO/SMSU	3-50%
	223.63	264.64		CGO	tr
264.64	292.61		SED		
21TK0320	0	46.03		OB	
	46.03	230.43		FGO/MZNO	
	230.43	252	21.57	CGO	3-20%
	252	266.06		CGO	tr
	266.06	267.78		SED	3%

HOLEID	From (m)	To (m)	Length (m)	Quick Log	% Sulphides
	267.78	277.59	9.81	MMS/MSU	40-95%
	277.59	296.11		SED	
21TK0321	0	51.52		OB	
	51.52	193.86		FGO/MZNO	tr-1%
	193.86	207.27	13.41	FGO/MZNO	1-5%
	207.27	207.68	0.41	MMS/MSU	80%
	207.68	224.94		SED	
21TK0322	0	51.49		OB	
	51.49	184.42		FGO/MZNO	tr
	184.42	186.1		CGO	1-2%
	186.1	200.73	14.63	CGO	2-8%
	200.73	201.04	0.31	SMSU	30%
	201.04	203		CGO	tr
	203	274.32	71.32	SED	tr-5

Quick lithology log of drill holes: Fine-grained Orthocumulate/Mixed Zone (FGO/MZNO); Mixed massive sulphides (MMS); Massive sulphides (MSU); Meta-sedimentary rocks (SED); Coarse-grained Orthocumulate (CGO)