



Additional Resources

Frequently Asked Questions

What is the importance of Nickel and Copper?

Nickel is a metal used in over 300,000 different products including jet engines, stainless steel, and lithium-ion batteries. The cathode of these batteries is comprised of up to 80% nickel and used in electric vehicles. As we shift towards a low-carbon future, the demand for nickel will likely increase.

Copper is a metal that has been used since the dawn of civilization, being easy to shape and efficiently conducts heat and electricity. Copper can be found in electric wiring, wind turbines, cell phones, and computers.

Who ensures Talon is meeting regulations for the project?

Minnesota has some of the world's strictest environmental regulations, and companies are required to meet standards through each step of the mining exploration process. Federal, state, and local entities all have regulatory authority over various elements of a project. To acquire permits and approvals, companies must adhere to detailed requirements regarding air quality, water quality, historic preservation, endangered species, and more throughout the life span of the project.

Educational Resources

Search the following resources online to learn more about mining exploration:

- https://www.dnr.state.mn.us/lands_minerals/index.html
- <https://www.pca.state.mn.us/regulations/mining>
- <https://mineralseducationcoalition.org/>
- <http://www.miningminnesota.com/>

For More Information

We strive to engage openly and transparently with anyone who has questions, concerns, or suggestions regarding the project work. Please reach out if you would like to be added to the community update list or wish to discuss more about Talon and the Tamarack Nickel Project.

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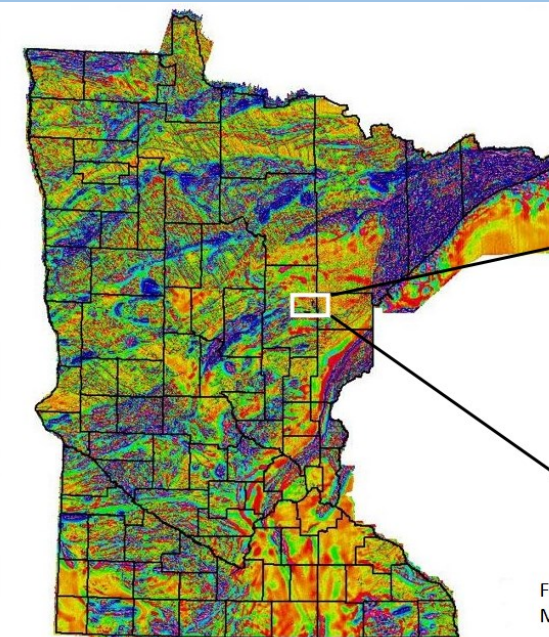


Tamarack Nickel Project

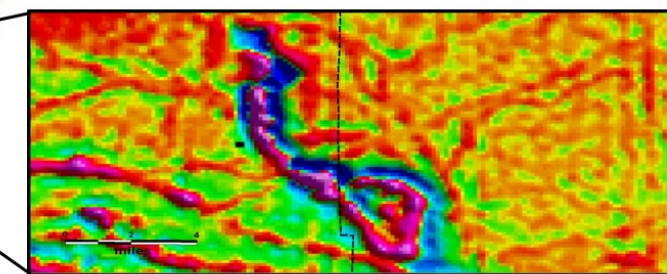
The Story...

The Tamarack Nickel Project began in the 1970's with public investment. Money appropriated from the penny-per-pack cigarette tax increase funded the geophysical magnetic survey that was conducted by the Minnesota Geologic Survey across the state. The data was reviewed for anomalies to be followed with drilling, and Tamarack was one of those areas. Two holes were drilled and resulted in the discovery of peridotite, an igneous rock, but no mineralization was found at that time. This information was published in 1986 and sparked the interest of a Kennecott geologist who was able to garner support from the company to fund a small exploration program in Tamarack.

| | |
|------|---|
| 2000 | Kennecott (Rio Tinto) acquires state mineral leases |
| 2001 | Higher resolution geophysical surveys conducted |
| 2002 | Drilling begins, usually for just a few months during the winter each year |
| 2008 | High grades of nickel and copper drilled |
| 2014 | Talon Metals signs agreement to earn into the project |
| 2019 | Talon becomes project operator while maintaining partnership with Kennecott |
| 2021 | Talon Metals continues exploration drilling, environmental work and additional studies for data collection to progress the project |



The general shape and dimensions of the Tamarack intrusion are clearly shown in the magnetic data that was published by the Minnesota Geologic Survey (1986)



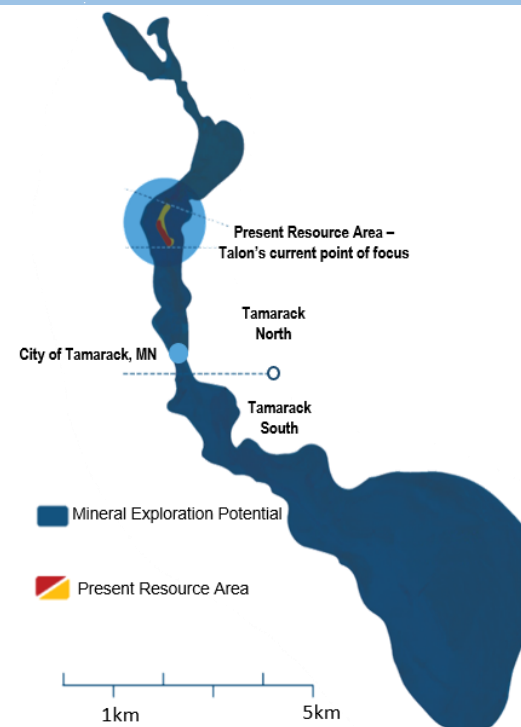
First vertical derivative -magnetics
Modified from Chandler (1991)

Tamarack Intrusive Complex (TIC)

The Tamarack Intrusive Complex (TIC) is approximately 12 miles long and up to 2 miles wide. Talon’s current point of focus for moving the project forward is the Present Resource Area, known as the Main Zone.

The Talon team is focused on progressing the project into production with the goal of responsibly becoming a source of Green Nickel™ for the electric vehicle or stainless-steel industry.

Finding an economic mineral deposit is like finding a needle in a haystack. The geology in the area is difficult, as there are no rock outcrops on the surface that indicate what can be found underground. Most of the bedrock is covered by 150 feet or more of glacial material. There is a lot of work to do through surveys, testing, and drilling, in order to collect enough data to progress the Tamarack Nickel Project from the current exploration stage into production.



Drilling Process

Geophysics

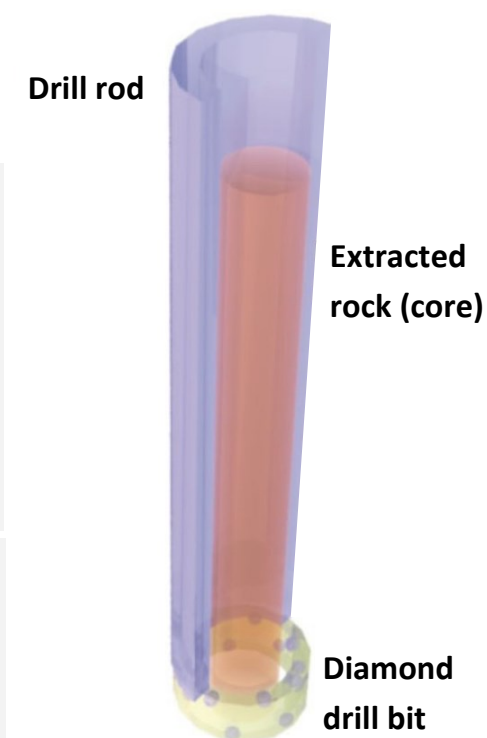
Before drilling begins, geophysical surveys can give a better idea of what’s beneath the surface and provide a target area for drilling.

Core Drilling

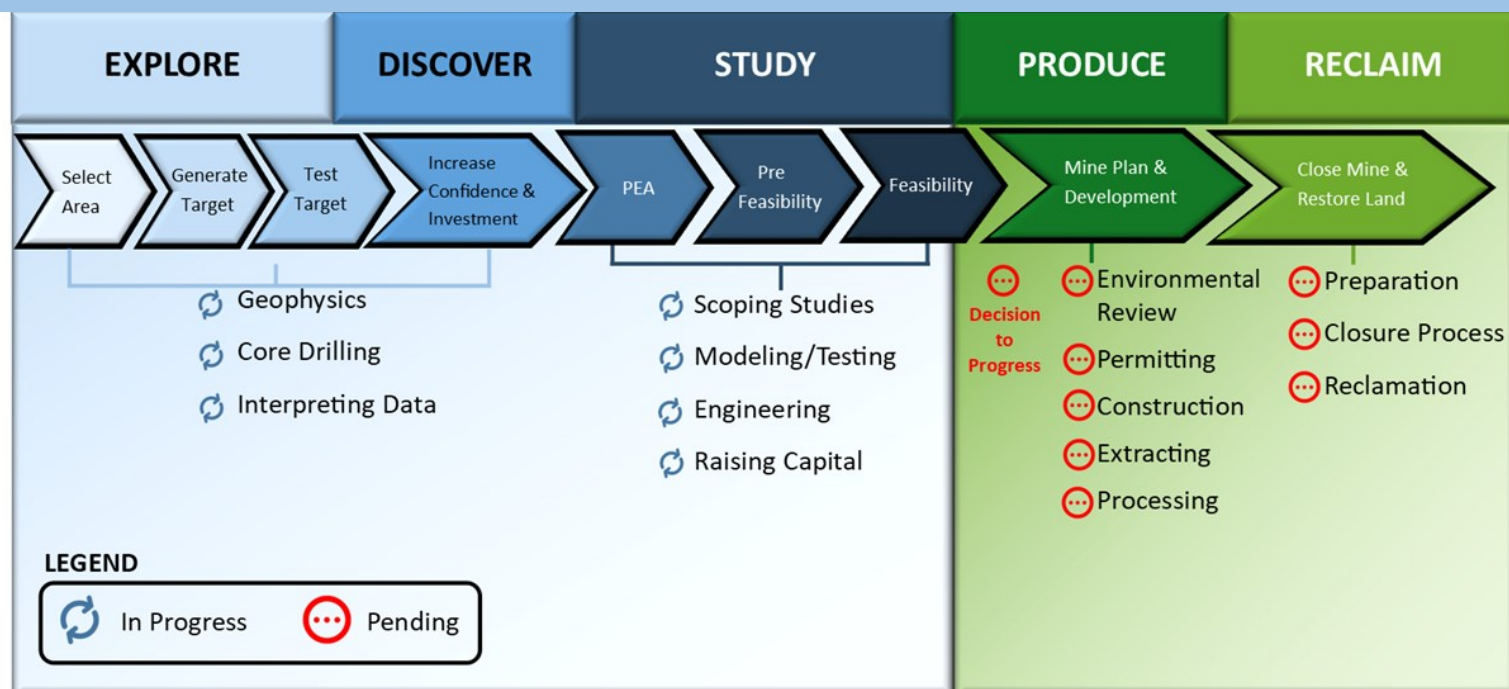
A diamond drill bit is rotated into the bedrock while being lubricated with water and other Department of Health approved fluid to prevent overheating. An opening at the end of the bit allows the core to move up into the drill pipe and be recovered at the surface. After the first 10 feet are drilled, the core is extracted and additional rods added to allow the drill bit to go deeper.

Core Logging & Testing

Geologists observe the core to begin systematically recording and measuring as much information as possible. Samples are then sent to the laboratory for a more detailed chemical analysis.



The Mining Cycle & Current Status of the Tamarack Nickel Project



In the exploration phase, we work to discover a potential resource. Once a resource is discovered, we work to progressively increase our confidence in the resource. When enough confidence is gained, a shift towards the study begins to determine if there is enough of a resource to be economically and environmentally feasible for mining production. While the goal is to find a deposit that will make it all the way through the process to the construction and production of a mine, there is no guarantee that a project will move on from one phase to the next. Each step of the process takes the combined effort of technical expertise, rigorous testing, funding from investors, sustainable decision making, and the support of a well-informed community.

Safety & Environment

On the Tamarack Nickel Project Safety > Productivity

Environmental Responsibility: Talon uses modern techniques and best management practices to minimize environmental impacts on the project. All employees and contractors go through safety inductions and are required to follow stringent procedures that meet or exceed regulatory standards for the safety of both employees and the environment.

Baseline Water Sampling: Since 2006, water samples have been collected from 12 monitoring wells and 19 surface sites to establish baseline conditions. The data is shared with the MN Pollution Control Agency, local tribal bands, lake associations, and anyone else who may be interested.

Community & Economy

Open-Door Policy: Information about the work we do is important not only to Talon, but also to the surrounding community. We provide project updates through our newsletters, attend community meetings, and maintain our open-door policy for anyone to stop by and learn more.

Local Economy: Since 2000, the project has spent approximately \$7.7 million on state mineral leases. Through these fees we have a positive impact on local governments and school districts. In addition, the project has purchased over \$7 million in local goods and services within 30 miles of the project area, and an additional \$30 million beyond a 30 mile radius within Minnesota.

