

TALON METALS REPORTS RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Road Town, Tortola, British Virgin Islands (August 13, 2021) – Talon Metals Corp. (“**Talon**” or the “**Company**”) (TSX:TLO) reported a net loss for the three months ended June 30, 2021 of \$2.2 million or \$nil per share (basic and diluted), which was primarily the result of administration expenses and stock option compensation. This compares to a net loss for the three months ended June 30, 2020 of \$0.3 million or \$nil per share (basic and diluted), which was primarily the result of administration expenses.

The Company’s net loss for the six month period ended June 30, 2021 was \$3.0 million or \$nil per share (basic and diluted). This compares to a net loss of \$0.9 million or \$nil per share (basic and diluted) for the same period in the prior year.

Capitalized exploration costs and deferred expenditures on the Tamarack Nickel-Copper-Cobalt Project for the three months ended June 30, 2021 amounted to \$7.7 million. This compares to \$1.3 million for the three months ended June 30, 2020. The total capitalized exploration cost to the Tamarack Nickel-Copper-Cobalt Project to June 30, 2021 amounts to \$73.2 million.

Condensed Interim Consolidated Financial Statements for the three and six months ended June 30, 2021 and 2020, together with Management’s Discussion and Analysis have been filed on SEDAR and are available at www.sedar.com.

All amounts are presented in Canadian dollars.

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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