

## US EV BATTERY SUPPLY CHAIN: TALON METALS COMMENDS PRESIDENT BIDEN FOR DESIGNATING NICKEL & BATTERY MATERIALS FOR DEFENSE PRODUCTION ACT SUPPORT

*President Biden's Action Provides New Support and Exceptional Tools to Support Domestic Production of Nickel and Other Vital Battery Materials*

**Tamarack, Minnesota (March 31, 2022)** – Talon Metals Corp. (“**Talon**” or the “**Company**”) (TSX:TLO/OTC:TLOFF), the majority owner and operator of the Tamarack Nickel-Copper-Cobalt Project (“**Tamarack Nickel Project**”) in central Minnesota, commends President Biden for adding battery materials including nickel, cobalt and lithium to the extraordinary support available under the Defense Production Act (DPA) Title III program. The DPA Title III program provides authority for the Administration to use a variety of tools to support domestic production: funding for particular aspects of project development, funding for infrastructure or equipment, and the ability to commit to offtake contracts are just some of the tools that become available once added to the list of national priority industries. The President’s action today builds on bipartisan support for adding battery materials to the DPA authorities led by Senators Manchin, Murkowski, Cassidy and Risch ([Senators Murkowski, Manchin, Risch and Cassidy Urge Administration to Meet Domestic Mineral Demand, Address Supply Chain Crisis \(senate.gov\)](#)). Nickel and the other battery materials join rare earths as the only Critical Minerals eligible for DPA Title III support.

Henri van Rooyen, CEO of Talon said: “*President Biden’s action today makes clear that there is a bipartisan consensus that the battery material supply chain, from mine to recycling, is a national priority.*”

Van Rooyen continued: “*Building on the funding for EV battery material processing and recycling that Congress included in the Bipartisan Infrastructure Bill, this action opens significant support for mining operations, in addition to down-stream processing and battery recycling. Combined with other government programs like the Critical Minerals Institute (CMI) at the Department of Energy, technology and innovation funding from ARPA-e and the work of the U.S. Geological Survey, we are now seeing an urgent ‘whole of government’ approach to addressing both the current U.S. dependence on Russia and China for battery materials and the energy transition imperative.*”

Talon’s Head of Climate Strategy Todd Malan commented: “*Talon is ready to work with the U.S. Government to bring technology and fresh approaches to discovering and developing new domestic high-grade nickel deposits like the Tamarack Nickel Project, address community concerns about mining operations, and ensure “cradle to cradle” traceability for the infinitely recyclable materials that we hope to produce in Aitkin County, Minnesota. Working together, we can establish the U.S. as a global leader in responsible mining, processing and recycling of battery materials.*”

Malan continued: “*Senators Murkowski and Manchin, along with many others in Congress, also deserve credit for advocating and supporting this important step. Climate change and geopolitical strife has made it clear to Americans that a national response is required. Addressing these dual imperatives will require more domestic and allied sources of raw materials like nickel, cobalt, copper and battery-grade iron if we are going to achieve these objectives. We can do this with strong environmental standards and permitting, meaningful consultation with Native American tribal governments, partnerships with our colleagues in unions, and broad-based community engagement. Hopefully, with a new sense of national purpose, all these objectives can be pursued with a sense of urgency. We need to work together on these solutions at a faster pace than the dual threats of climate change and supply chain insecurity.*”

## 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 central Minnesota. Talon's shares are also traded in the US over the OTC market under the symbol TLOFF. The Tamarack Nickel Project comprises a large land position (18km of strike length) with high-grade intercepts [outside the current resource area](#). Talon has an earn-in right to acquire up to 60% of the Tamarack Nickel Project, and currently owns 51%. Talon is focused on (i) expanding and infilling its current high-grade nickel mineralization resource prepared in accordance with NI 43-101 to shape a mine plan for submission to Minnesota regulators, (ii) following up on additional high-grade nickel mineralization in the Tamarack Intrusive Complex, and (iii) exploring the prospects for significant carbon storage in the ultra-mafic rocks that comprise the Tamarack Intrusive Complex through carbon mineralization. [Talon has an agreement with Tesla Inc.](#) to supply it with 75,000 metric tonnes (165 million lbs) of nickel in concentrate (and certain by-products, including cobalt and iron) from the Tamarack Nickel Project over an estimated six-year period once commercial production is achieved. Talon has well-qualified experienced exploration, mine development, external affairs and mine permitting teams.

For additional information on Talon, please visit the Company's website at [www.talonmetals.com/](http://www.talonmetals.com/)

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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 impact of adding battery materials to the DPA, including support for mining operations and the Company working with the U.S Government to progress the Tamarack Nickel Project, including ensuring "cradle to cradle" traceability from the Tamarack Nickel Project. 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.