

MORE NICKEL IN THE USA: TALON METALS EXTENDS NICKEL-COPPER MINERALIZATION IN THE RAPTOR ZONE BY 110 METERS

Tamarack, Minnesota (June 4, 2024) – 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, announces successful progress in its [2024 exploration plan](#), particularly focusing on an update to the drilling program in the [Raptor Zone](#).

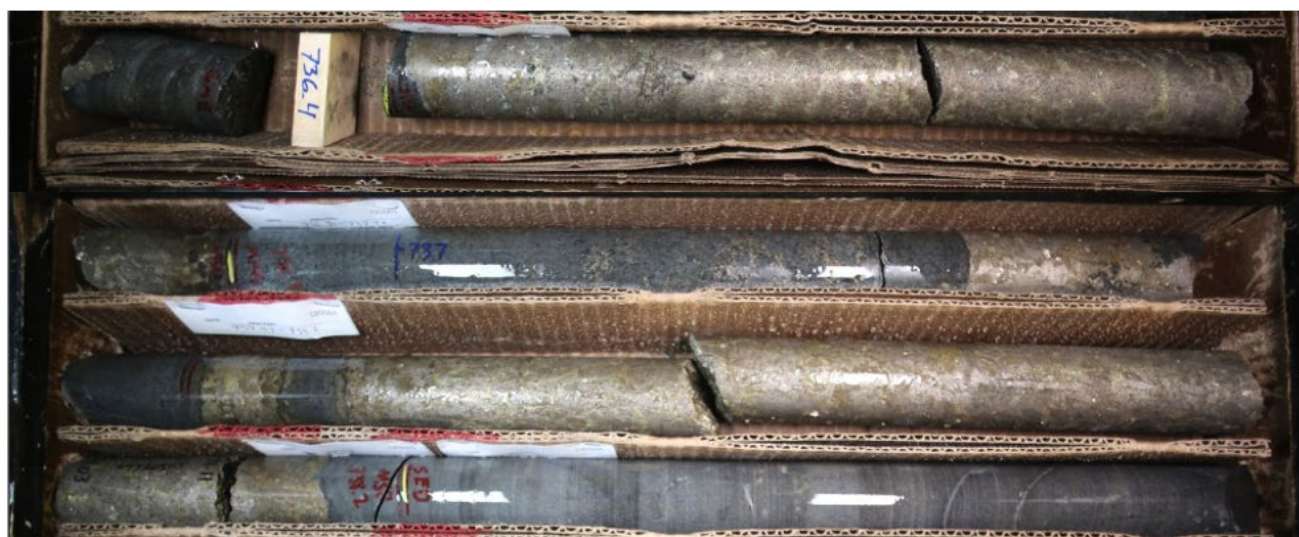


Figure 1: Drill core for new drill hole 24TK0505, including 1.77 meter massive sulphide intercept

Highlights:

- Talon extends nickel-copper mineralization in the Raptor Zone from 250 meters of strike to over 350 meters (see Figure 2)
- Talon intends to continue exploration in the Raptor Zone, as the mineralization is open in all directions

Follow-up Drilling of Geophysical Anomaly Successfully Intersects Massive Sulphide Mineralization in the Raptor Zone

In the Company's press release dated May 2, 2024, the Company announced that drill hole 23TK0480A identified a borehole electromagnetic anomaly within the Raptor Zone. This anomaly, modeled as a 30x30 meter plate at 4000 siemens, projected to the expected continuation of the channel of mineralization, indicating the potential for additional high-grade nickel-copper mineralization.

The Company has now drilled the geophysical anomaly (located 37 meters away from previously drill hole 23TK0480A), and successfully intersected 8.91 meters of nickel mineralization, including 1.77 meters of massive sulphide mineralization (assays pending) (see drill hole 24TK0505 in Figure 3).

Brian Goldner, COO and Chief Exploration Officer of Talon, commented on the recent results, stating: *"New drill hole 24TK0505 is a fantastic result and continues to show the value of integrated geophysics guiding our in-house drilling operations. The massive sulphide mineralization in this hole displays pentlandite and chalcopyrite loop textures, which indicates the sulphides had pooled and cooled slowly. Exploration drilling will continue throughout 2024 in this area of the Raptor Zone to add additional strike to the known mineralization."*

Brian Bengert, Vice President of Geophysics, commented on the success of New Drill Hole 24TK0505: *"Talon's geophysical team identified an unusual conductive anomaly in the Raptor Zone that resulted in intersecting massive sulphides in drill hole 23TK0480A. The data from that hole then generated an even more conductive target that resulted in finding even thicker massive sulphides in hole 24TK0505. These holes now appear to be in a larger system that connects over a hundred meters back to other successful drill holes in the Raptor Zone."*

Brian Bengert also commented on the commitment Talon has for geophysical exploration: *"Talon's commitment to geophysical research and development has been unprecedented for a company of this size, and we are now starting to reap some of the benefits. For instance, Talon was a primary funding source for Novaminex's Provus EM modeling software. This new holistic modelling approach is now being applied to integrate our geophysical datasets, showing that the Raptor Zone extends into a much larger conductive system that requires further exploration."*

Based upon the continued successful drill results, Talon will continue exploration and conduct step-out drilling around the recent results.

Raptor Zone Overview

The Raptor Zone is a sill-shaped intrusion parallel to and approximately one kilometer north of the Tamarack Resource Area, with the Tamarack Resource Area stacked on top of the Raptor Zone (see Figure 2). Based upon drilling to date, it appears that nickel-copper mineralization is widespread throughout the Raptor Zone intrusion and appears to be sheet-like mineralization along its base (potentially 4 km in strike and 2 km in width). This potentially continuous, extensive mineralization is up to 10 meters thick. The increasing mineralization thickness parallels Talon's past successes in discovering high-grade nickel-copper deposits, notably CGO East and CGO West within the Tamarack Resource Area. This consistent trend is a strong indicator of ongoing positive results in the Raptor Zone.

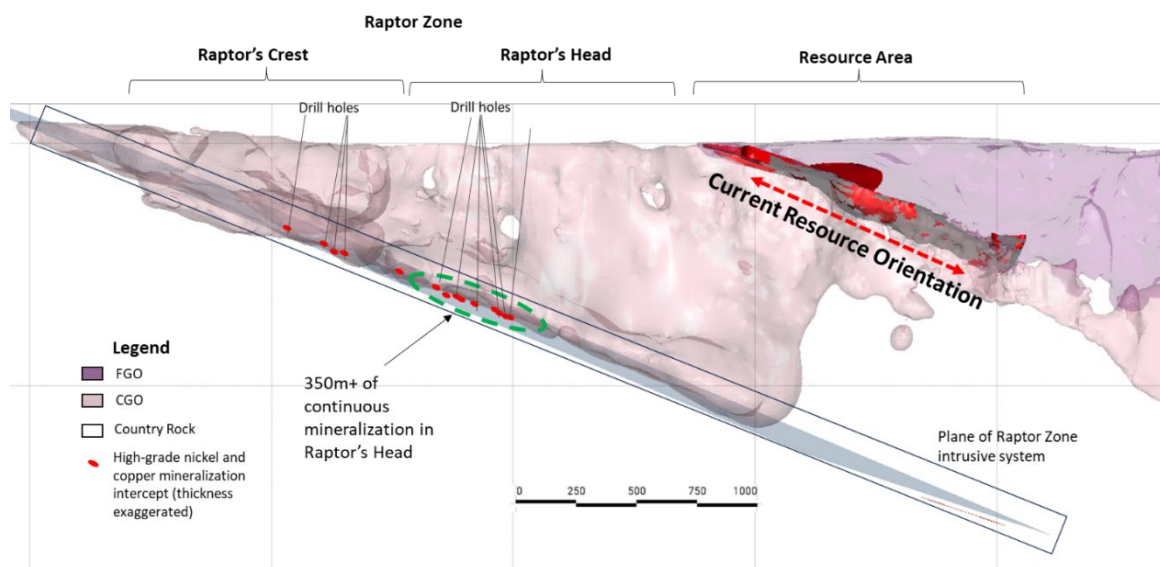


Figure 2: Long-section highlighting the location of the Raptor Zone mineralization in relation to the current Tamarack Resource

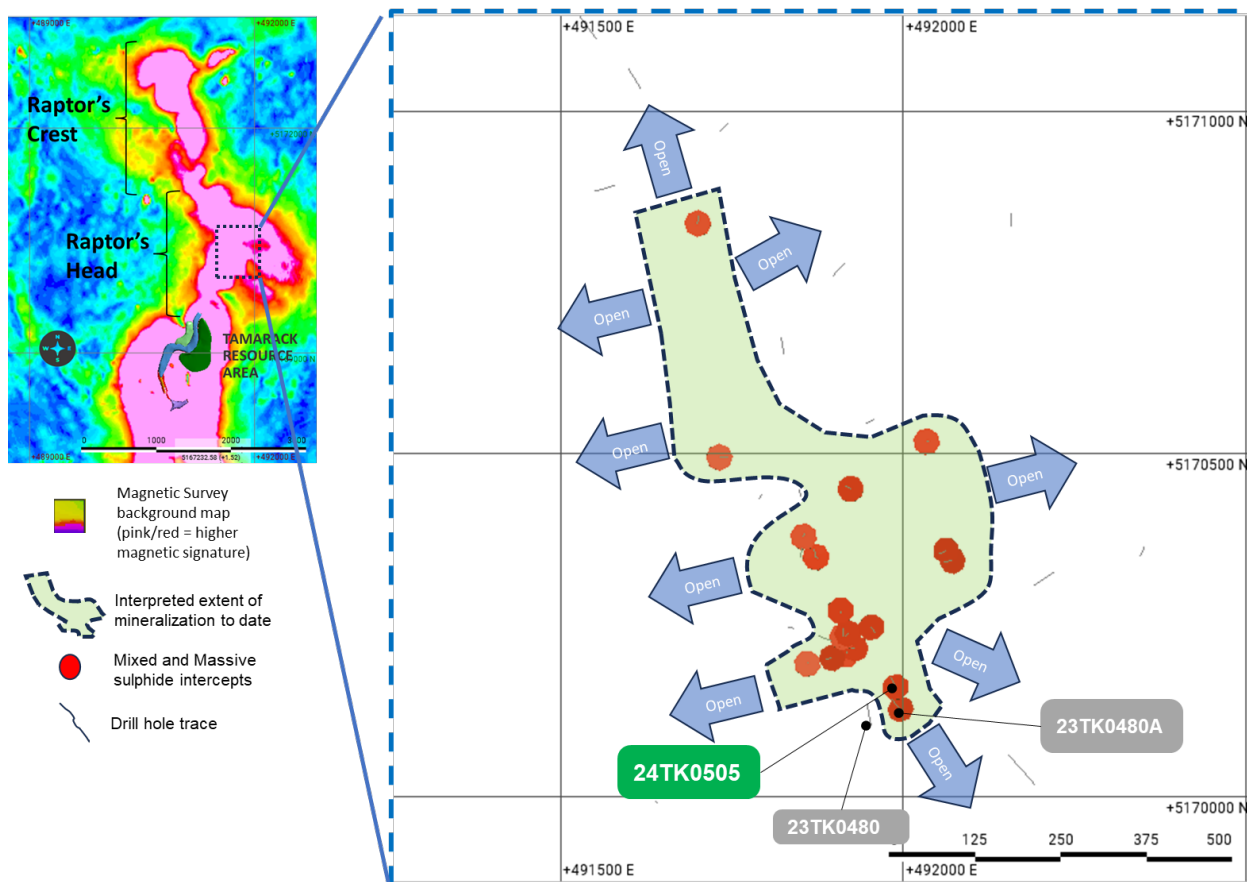


Figure 3: Plan view showing drill holes and mixed and massive sulphide intercepts in the Raptor Zone, illustrating a channel of nickel-copper mineralization and new drill hole 24TK0505, which targeted a Borehole Electromagnetic anomaly

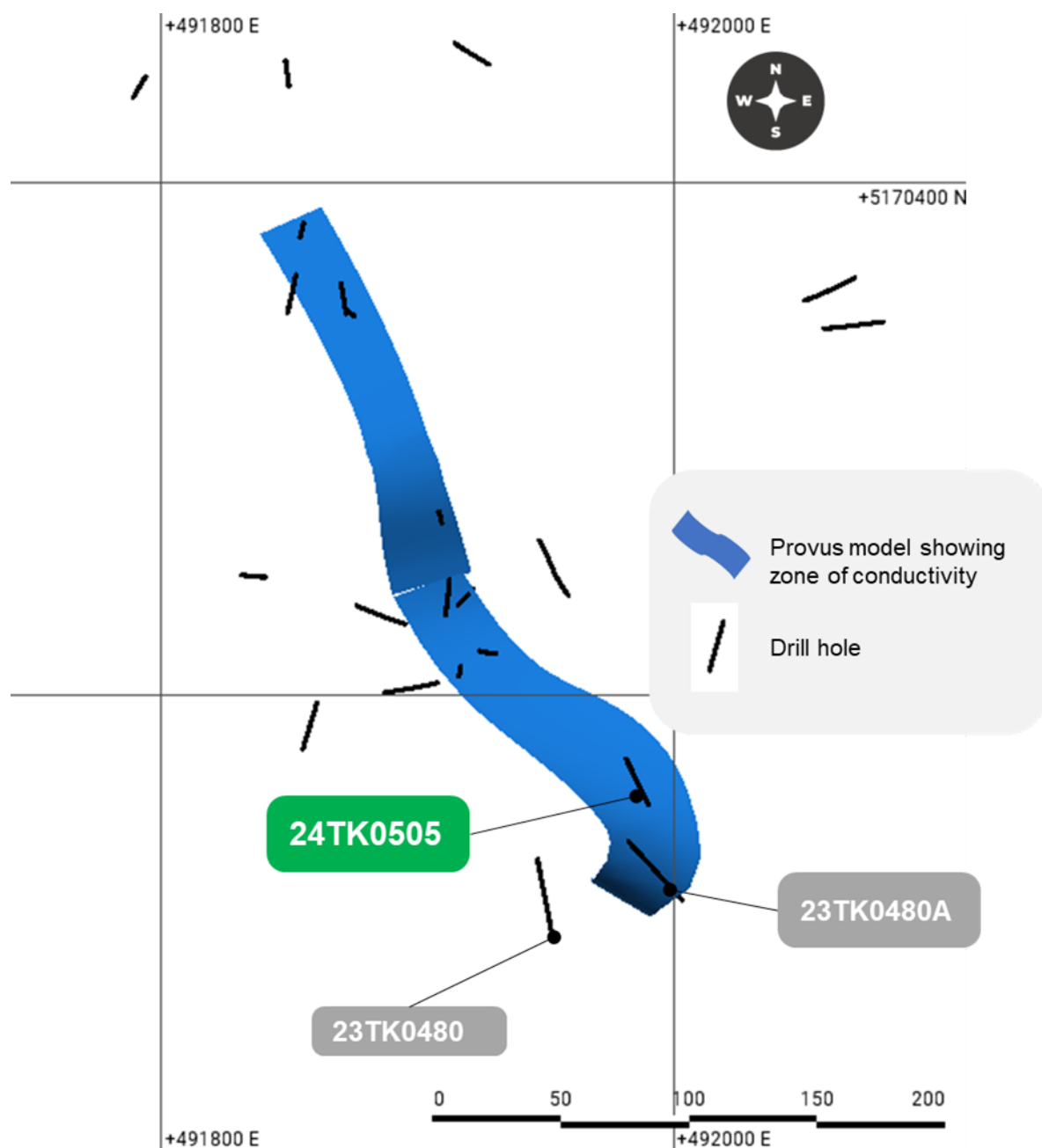


Figure 4: Talon uses various software to assist the Company to identify “conductive” zones, which leads to finding additional areas of nickel-copper mineralization. Novamine’s Provus EM modelling software is one example of software that has been successfully used by Talon, in this case to drill 24TK0505 in the Raptor Zone.

QUALITY ASSURANCE, QUALITY CONTROL AND QUALIFIED PERSONS

Please see the technical report entitled “November 2022 National Instrument 43-101 Technical Report of the Tamarack North Project – Tamarack, Minnesota” with an effective date of November 2, 2022 (“**November 2022 Technical Report**”) prepared by independent “Qualified Persons” (as that term is defined in National Instrument 43-101 (“**NI 43-101**”)) Brian Thomas (P. Geo), Roger Jackson (P. Geo), Oliver Peters (P. Eng) and Christine Pint (P.G) for information on the QA/QC, data verification, analytical and testing procedures at the Tamarack Nickel 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 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 additional 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, and (ii) following up on additional high-grade nickel mineralization in the Tamarack Intrusive Complex. Talon has a [neutrality and workforce development agreement](#) in place with the United Steelworkers union. Talon’s Battery Mineral Processing Facility in Mercer County was [selected by the US Department of Energy](#) for US\$114 million funding grant from the Bipartisan Infrastructure Law and the [US Department of Defense awarded Talon a grant of US\\$20.6 million](#) to support and accelerate Talon’s exploration efforts in both Minnesota and Michigan. 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

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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 future exploration, drilling, assays and the results thereof; geological and geophysical interpretations; and the potential for additional high-grade nickel-copper mineralization. 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 Location of Drill Hole 24TK0505

Drill Hole	Easting (m)	Northing (m)	Elevation (masl)	Azm	Dip	End Depth (m)
24TK0505	491900.78	5170337.51	388	153.94	-75.2	794.3

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 Drill Hole 24TK0505

Drill Hole	From (m)	To (m)	Length	Quick Log	% Sulphides
24TK0505	0	51.51		Overburden	
	51.51	436.3		SED	
	436.3	478.15		GAB	
	478.15	479.42		FGO/MZNO	
	479.42	729.26		CGO	
	729.26	734.31	5.05	CGO	2%
	734.31	736.4	2.09	FGO/MZNO	7%
	736.4	738.17	1.77	MSU	70%
	738.17	794.31		SED	

Quick lithology log of drill holes: Overburden (OB); Meta-sedimentary rocks (SED); Coarse-grained Orthocumulate (CGO); Gabbro (GAB); Mixed and Massive sulphide (MSU); Fine-grained Orthocumulate/Mixed Zone (FGO/MZNO); Mafic Intrusive (MI); Intrusive breccia (IBX)