News Release
TSX:TLO

TALON METALS MICHIGAN UPDATE: DRILLING HITS 110.3 METERS OF COPPER & NICKEL MINERALIZATION AT 9.59 METERS

Tamarack, Minnesota (November 19, 2024) – Talon Metals Corp. ("**Talon**" or the "**Company**") (TSX:TLO/OTC:TLOFF) Michigan exploration drilling has produced further positive developments in its exploration at the Boulderdash target in Michigan's Upper Peninsula. **Talons's latest 3 drill holes (24BD0002, 24BD0003, and 24BD0004) have all intersected substantial intervals of copper-nickel sulphide mineralization (assays pending).**

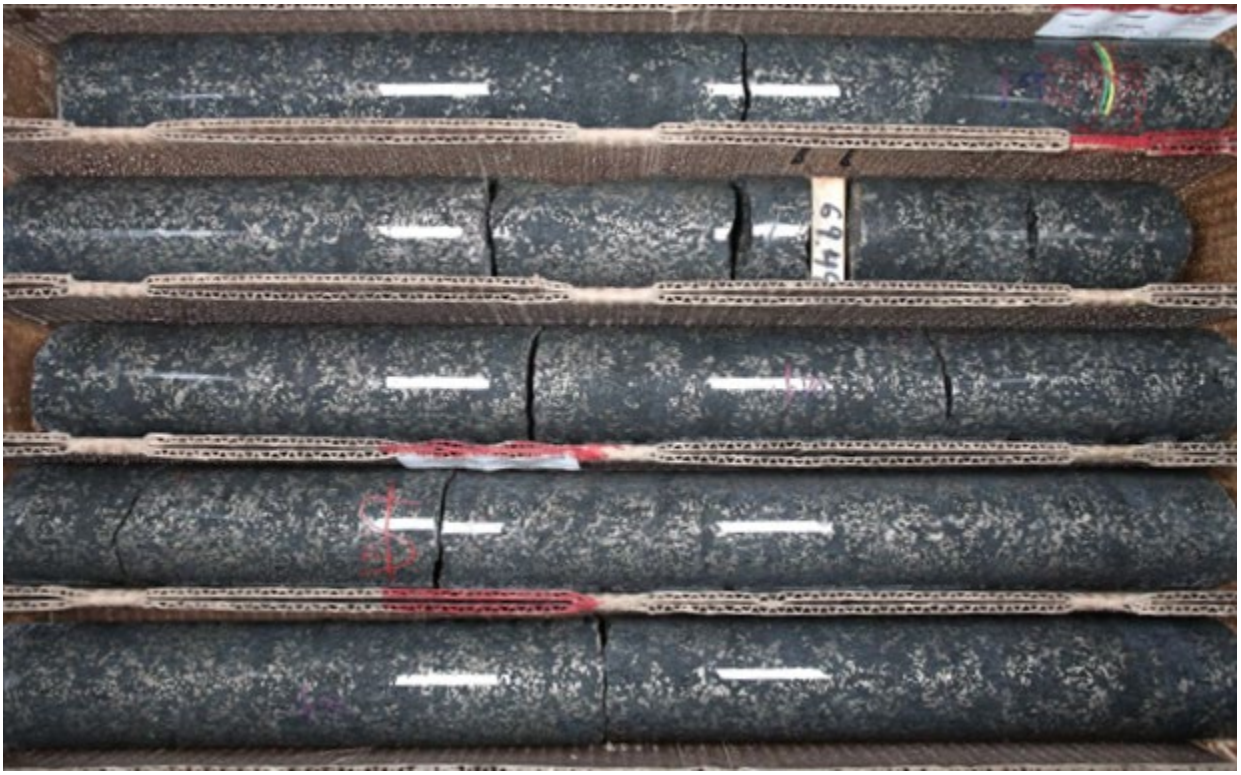

Figure 1: Mineralized (copper-nickel) drill core from 69 meters depth in drill hole 24BD0003 (assays pending)

HIGHLIGHTS

- Drill Hole 24BD0003: Encountered a **110.3-meter interval of mineralized (copper-nickel) intrusion from only 9.59 meters depth** and ranging in mineralization up to 40% sulphides;
- Drill Hole 24BD0004: Intersected multiple mineralized (copper-nickel) intervals, with the most notable being a **61.91-meter interval from 13.18 to 75.09 meters,** containing sulphide concentrations between 3-25%. Additional copper-nickel intervals from 105 to 116.4 meters (11.4 meters), 142.9 to 186.08 meters (43.18 meters), and 207.4 to 280.25 meters (72.85 meters) showed sulphide content ranging from 1-15%.
- Drill Hole 24BD004: Intersected copper-nickel massive sulphide rip-up clasts and copper-nickel massive sulphide veins in the core **implying that the Boulderdash intrusion has produced a copper-nickel massive sulphide body** and further drilling is required to identify the source of the massive sulphide clasts.

Brian Goldner, Chief Exploration and Operations Officer said: *"Massive sulphide rip-up clasts and veins are an important exploration tool to gain insight into the history of the intrusion. The copper-nickel massive sulphide rip-ups tell us that the system has made copper-nickel massive sulphides in the past and is at least partially remobilizing the massive sulphides while the copper-nickel massive sulphide vein can often be used as a vector for massive sulphides. Copper-nickel massive sulphide veins often form a halo radiating away from a larger copper-nickel massive sulphide body so their presence in hole 24BD0004 is very encouraging."*

Henri van Rooyen, Chief Executive Officer, says of the new drill results: *"Our in-house exploration and geophysics team is a cornerstone of Talon's strategy, allowing us to efficiently adapt our approach as new data emerges. With each drill hole, we gain valuable insights that guide our next steps, ensuring that we're making informed, data-driven decisions to maximize the potential of the Boulderdash target. This flexibility and responsiveness are essential as we advance our mission to develop copper and nickel resources domestically."*

OBSERVATION NOTES

Drill Hole 24BD0002 was drilled at a shallow plunge to understand the geometry of the host ultramafic dyke, dip direction of the hanging and footwall contact. The dyke appears to have a total width of 40 to 50 meters and steeply dipping to near vertical. In comparison, the Eagle nickel-copper deposit (also in Michigan) is hosted in a similar dyke of approximately 50 meters in width.

Drill Hole 24BD0003 was drilled to the west of 24BD0001 (step out of 20-30 meters). The drill hole has intersected a longer interval of copper-nickel mineralization and appears to also contain a higher concentration of copper-nickel sulphides than the discovery hole 24BD0001.

Drill Hole 24BD0004 is a step-out hole of 30-50 meters from drill hole 24BD0001 and intersected 61 meters of 5-25% sulphides. This hole also interested the deepest copper-nickel mineralization at Boulderdash to date with net texture mineralization observed as deep as 246 meters depth indicating that the copper-nickel mineralization may extend at depth.

Additionally, drill hole 24BD0004 has shown two strong indicators of potential copper-nickel massive sulphide mineralization with copper-nickel massive sulphide rip-up clasts being observed in the intrusion and copper-nickel massive sulphide veins.

Table 1: Quick Logs from Drill Holes 24BD0002, 24BD0003, and 24BD0004

Drill Hole (#)	From (m)	To (m)	Interval (m)	Lithology	% Sulphides
24BD0002	0	9.97		OB	
	9.97	**36.93**	**26.96**	**UMI**	**5-15%**
	36.93	50.39		UMI	Tr-4%
	50.39	93		SED	Traces
24BD0003	0	9.59		OB	
	9.59	**119.89**	**110.3**	**UMI**	**Tr-40%**
	119.89	227.99		SED	Traces
24BD0004	0	13.18		OB	
	13.18	**75.09**	**61.91**	**UMI**	**3-25%**
	75.09	79.24		UMI	Traces
	79.24	105		SED	
	105	**116.4**	**11.4**	**UMI**	**1-5%**
	116.4	142.9		SED	
	142.9	**186.08**	**43.18**	**UMI**	**1-5%**
	186.08	207.4		SED	
	207.4	**280.25**	**72.85**	**UMI**	**1-15%**
	280.25	289.41		SED	
	289.41	322.48		UMI	Traces
	322.48	340.77		SED	

Quick lithology log of drill holes: Overburden (OB); Ultra-mafic intrusive (UMI); Meta-sedimentary rocks (SED).

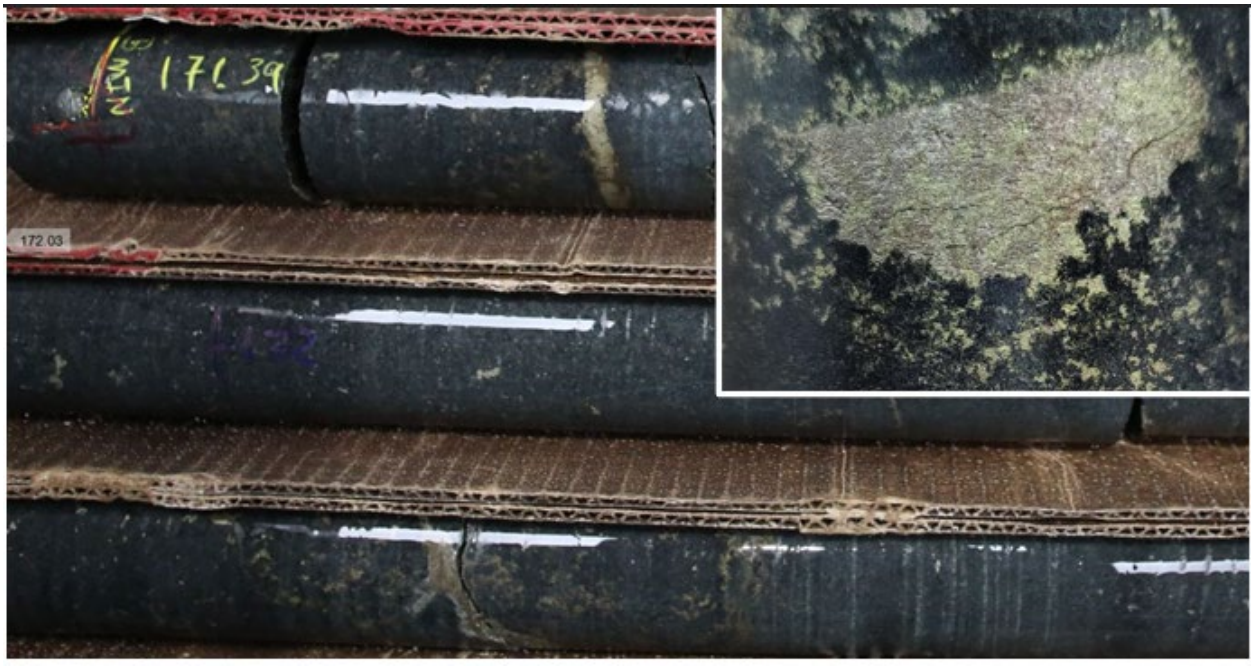

Figure 2: Core from drill hole 24BD0004 showing copper-nickel massive sulphide veins, which can often be used to predict the existence of a more significant accumulation of massive sulphide, and shows a Massive Sulphide Unit (MSU) clast identified approximately 3cm in diameter.

NEXT STEPS

Talon will continue its systematic drilling program at the Boulderdash target to define the extent of mineralization and gather data to further define its potential. Talon plans to move the rig off the dyke and drill three holes from the south to the north in order to identify the southern and northern contacts to better model the intrusion. Once this information is collected, Talon intends to model the geometry of the intrusion and drill a hole down the dyke since hole 24BD0004 has identified copper-nickel mineralization at depth.

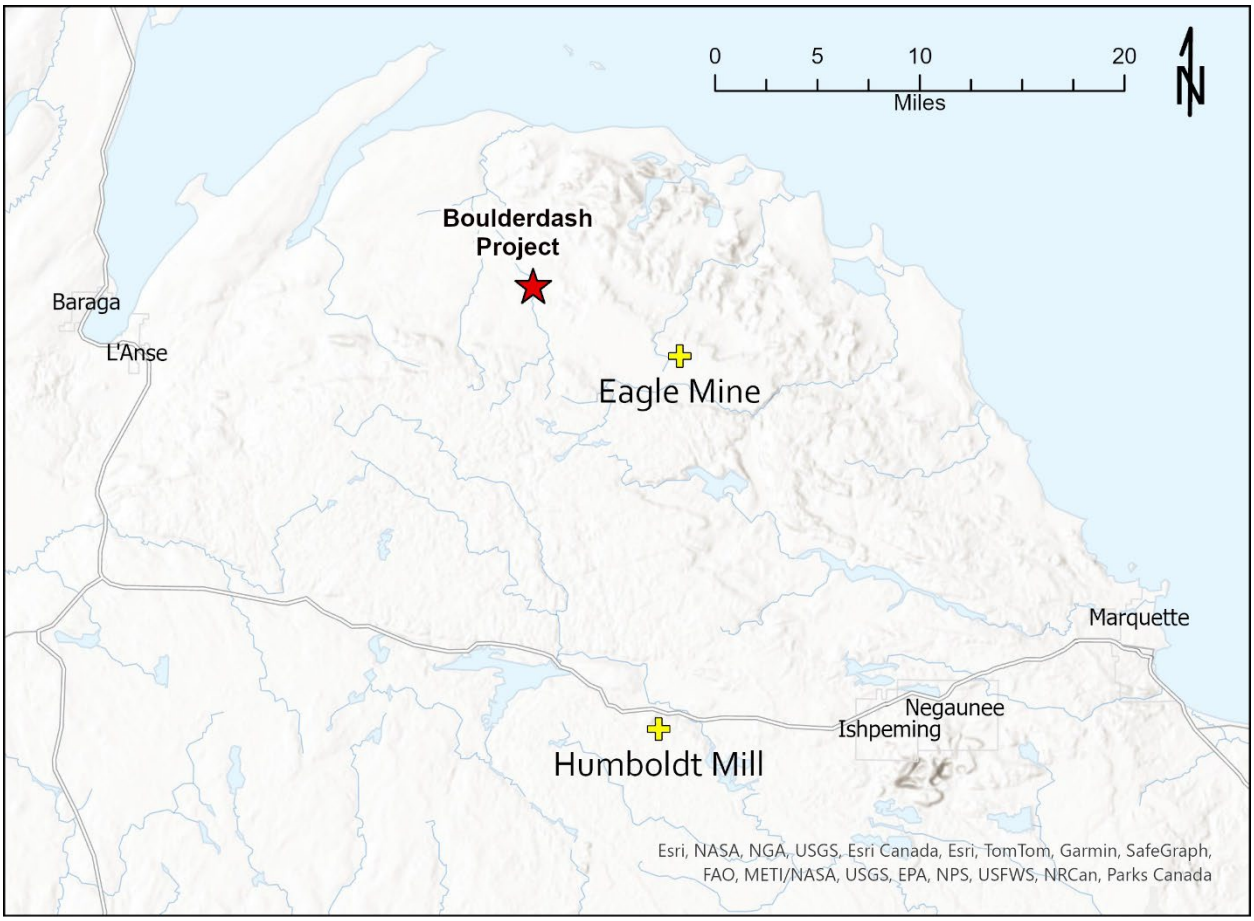

Figure 3: Map Showing Regional Location of the Boulderdash Project

QUALITY ASSURANCE, QUALITY CONTROL AND QUALIFIED PERSON

Lengths are drill intersections and not necessarily true widths. True widths cannot be calculated at this time due to the unknown geometry of the mineralization. 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 Dinel, Vice President, Geology of Talon, is a Qualified Person within the meaning of NI 43-101. Dr. Dinel 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$114.8 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 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 future exploration, geophysics and drilling; geological interpretations; and assays. 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.