

Talon Newsletter December 2024



MINNESOTA: TAMARACK NICKEL PROJECT

Environmental Review Status

Talon has responded to the second round of comments from Minnesota regulatory agencies and participating tribal governments/organizations in the data submittal for the project's Environmental Review Process.

Included in Talon's response are changes to the mine design that are responsive to the 1200+ comments received so far during environmental review. Since receiving the second round of comments on the EAW in February 2024, Talon has taken deliberate steps to investigate and implement engineered solutions to concerns raised within the comments received. While this process has taken several months, the responsive engineering work underscores our commitment to incorporating meaningful improvements that not only address technical requirements but also respond to broader stakeholder interests and concerns.

To stay up to date on the state environmental review process for the proposed Tamarack Mining Project, visit:

<u>Tamarack Mining Project</u> <u>Environmental Impact</u> <u>Statement | Minnesota DNR</u>

In this edition...

- What's happening at Talon's Projects in:
 - Minnesota
 - Michigan
 - North Dakota
- Innovation Update:
 - Partnership with Circulor
- Talon Team Spotlight

Contact Us

165 Warren St. Tamarack, MN 55787

218-768-3292



Fun Fact: Understanding the Weather

Did you know beyond our water studies, Talon's environmental team also collects weather data? When it comes to developing an underground mine, getting the scoop on the local weather is an important piece to the puzzle—and that's where collecting baseline data from our very own weather station comes in!



What is baseline weather data?

Think of it as a "before" snapshot of the climate in the area. By tracking things like temperature, rainfall, wind speed, and more, we build a weather profile that helps us understand the current weather conditions, see patterns and anticipate climate trends.

Minnesota- Exploration Update

At the Tamarack Project in Minnesota, 3 drill rigs continue exploration for high-grade nickel and copper across the Tamarack geology.

Exploration has been focused on infill drilling of the current known resource area and exploration in the Raptor Zone.

What is Infill Drilling?

Infill drilling is a process used in mineral exploration to reduce the spacing between existing drill holes and gather more detailed information about a mineral deposit.



When initial drilling has identified a promising area with potential mineral resources, the spacing between the drill holes might be too wide to fully understand the size, shape, and consistency of the deposit. Infill drilling helps to "fill in" the gaps, providing a clearer and more accurate picture of the ore body.

"Infill drilling helps fill in the gaps, providing a clearer and more accurate picture of the ore body."

Infill drilling data will help the Talon team prepare for a feasibility study in the coming year. The feasibility study is a detailed technical report that covers a wide range of factors for a mine plan including resource estimates, mining methods, cost, etc.

Raptor Zone- Exploration Outside the Resource

Exploration has continued in the area called the "Raptor Zone" located 1-2 miles north of the current known resource area. Currently Talon plans to continue exploration of the Raptor Zone into the new year.

Want to receive updates on Talon press releases and exploration news? <u>Subscribe on our website!</u>

Minnesota- Community Engagement

The Talon community engagement team had another busy summer conducting local outreach. You may have spotted us at places like Aitkin County Rivers & Lakes Fair, Wrong Days in Wright, Tamarack Hey Day, McGregor Wild Rice Days, Forgotten Heros event, or the county fair!

In June, we hosted another successful Open House at our Core Shed in Tamarack, MN. Thank you to everyone who came by and to Log Home Wood Fired Pizza for the delicious food!

This month we wrapped up 2024 with an end-ofthe-year community dinner, catered by Taysha KillsEnemy with WhiteBird Services who prepared some delicious fry bread tacos!

It has been a wonderful year visiting with our neighbors, answering questions, and sharing information about the project.

As we look to 2025, our team is excited to continue our engagement efforts as the project moves through the environmental review process.

We will continue to provide multiple opportunities to stay connected with our team, including newsletter updates, participating in community events, attending local meetings and hosting open house events to share project updates.



Talon also maintains an open-door policy at the Tamarack Nickel Project, where people can schedule tours to meet with the team and see firsthand the work that goes on behind-the-scenes in mineral exploration and development.



MICHIGAN EXPLORATION

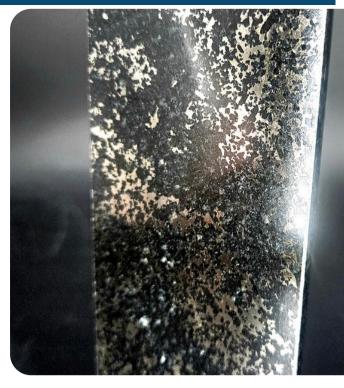
Our exploration team in Michigan was excited to recently announce our first copper-nickel discovery in Michigan's Upper Peninsula. <u>See details in Talon's press release dated October</u> 24, 2024.

Following this news, our team continued exploration drilling and announced further positive developments with a 110.3 meter intercept of copper and nickel mineralization at 9.59 meters. <u>See details in Talon's press release</u> dated November 19, 2024.

Our team has now concluded our Michigan exploration work for the year. We will be taking the winter season off to focus on our Minnesota project and look forward to continuing Michigan exploration next year.







Michigan- Community Engagement

In October, Talon hosted the second open house event for community members in Michigan. Around 75 participants met with our Talon team at the Press Box Restaurant & Venue- Ojibwa Casino in Baraga, MI.

During the event, visitors had the opportunity to look at exploration maps with our geologists, learn about geophysical surveying and see demonstration drilling equipment with our drill teams.

Overall, it was a great event, and we're excited to continue sharing about our activities and future plans as exploration continues in Michigan!

Interested in visiting or learning more about our Michigan work?

Contact Cody Mayer at mayer@talonmetals.com or 218-460-9968

In the News

<u>'Nickel hunters' scour</u> <u>Midwest for EV battery</u> <u>metals - E&E News by</u> <u>POLITICO (eenews.net)</u>

NORTH DAKOTA: BATTERY MINERALS PROCESSING FACILITY

Planning continues to progress for Talon's Battery Minerals Processing Facility in North Dakota.

While the agreement for the land package gets finalized, the Talon team has been working behind-the-scenes preparing studies and information to inform the Environmental Assessment for the project as well as the feasibility study.

Our team is excited to continue this work and share more progress updates in 2025!

Questions about our North Dakota work?

Contact our main office at 218-768-3292

The Minerals We Explore For... COPPER

Who doesn't enjoy the wonderful health benefits of a sauna?

Did you know that copper is often used in the internal mechanism of sauna thermometers?

Copper is a popular material in such components due to its excellent thermal conductivity, durability and heat resistance, making it ideal for hightemperatures.



Plus, copper has natural antimicrobial properties, which is a bonus in the steamy, highhumidity environment of a sauna!

Copper has been used for centuries in various cultures for its healing properties, and in a sauna setting, the presence of copper might evoke a sense of wellness and tradition.



INNOVATION UPDATE:

Talon & Circulor Announce Partnership for Tracking Responsibly Sourced Domestic Nickel

Talon plans to use Circulor's award winning traceability technology to assure that Talon's mineral production is fully traceable throughout supply chains from the mine to recycling.

Circulor's unique solution ensures critical mineral supply chain traceability through complex industrial supply chains, especially for EV battery and defense related manufacturing.

"Traceability of newly mined minerals is also an important contribution to future recycling." Todd Malan, Talon's Chief External Affairs Officer and Head of Climate Strategy commented, "The critical minerals we can responsibly extract from the ground in Minnesota and process in North Dakota are infinitely recyclable. Mining these elements today in a responsible manner is a contribution to future generations' ability to have a more circular system that relies on recycling."

See details in Talon's press release dated July 18, 2024.

TALON TEAM SPOTLIGHT: SCARLETT

Scarlett joined Talon in 2022 through our Summer Internship program and now works full-time as a Field Technician. A graduate from Cromwell, MN, Scarlett has grown both personally and professionally at Talon.

Why is this project important to you?

I have learned so much about the world, about life and about this company's practices all while learning how to be an adult.

I have always lived in the area, and I just graduated high school before I started working at Talon Metals. I saw an internship position open and figured this might point me in the right direction after not knowing what I wanted to do in life. During the internship I was introduced to every department: Logistics, Safety, Geology, Geophysics, Environmental and all the ways each department connects.

I recognized right away that the company was very focused on safety for the workers as well as the environment. I was shown there are countless ways to protect both as well as getting the job done. I moved on into a Field Technician position and have learned more things than I could have ever imagined. I realized I love working outside and helping the drillers and their drills.

I am still young and working here has given me many opportunities to watch others, grow as a worker, understand the environment as well as the tools and equipment we use.





"I recognized right away that the company was very focused on safety for the workers as well as the environment."

I have been able to build so many great relationships with lots of great people. I love working at a place where I am constantly learning something and feel excited to be a part of an important project.

STAY CONNECTED WITH TALON!