News Release
TSX:TLO

TALON METALS DONATES CORE SAMPLE TO SMITHSONIAN NATIONAL MUSEUM OF NATURAL HISTORY

Continued support for Talon from the Department of War

Tamarack, Minnesota – October 16, 2025 – Talon Metals Corp. (TSX: TLO / OTC: TLOFF) ("**Talon**" or the "**Company**"), the majority owner and operator of the Tamarack Nickel-Copper-Cobalt Project in central Minnesota (the "**Tamarack Nickel Copper Project**"), announced today that is donating nickel core samples from the Tamarack Nickel Copper Project to the Smithsonian National Museum of Natural History to be accessioned into the permanent collection.

Figure 1: Polished core samples from drill hole 25TK0563 heading to the Smithsonian National Museum of Natural History

Highlights

- Drill core samples from the Tamarack Nickel Copper Project's Vault Zone discovery will be accessioned into the collection of the Smithsonian National Museum of Natural History.

- Two 20 centimeter drill core samples taken within the interval from 796.5 meters to 798 meters in drill hole 25TK0563 grading **19.4% Ni, 13.8% Cu, 0.12% Co, 15.85 g/t Au, 31.7 g/t Pt, 13.6 g/t Pd, and 45.2 g/t Ag (40.81% NiEq or 81.30% CuEq)** will be hand delivered to the Smithsonian National Museum of Natural History later this fall (see the Company's press release from June 5, 2025 for further technical information).

- This drill core represents a significant scientific sample from within the 1.1-billion-year-old Midcontinent Rift.

Ongoing Progress and Momentum with Department of War Support

- With continuing support from the Department of War ("**DOW**") since 2023 via funds awarded through Title III of the Defense Production Act, Talon has been accelerating rapid discovery and delineation of domestic nickel, copper, and other critical minerals in Minnesota and Michigan (see the Company's press release from September 12, 2023 for further details).

- Since that time, Talon has utilized its integrated exploration team to successfully make new discoveries in both Minnesota and Michigan.

- As the Tamarack Nickel Copper Project is now in the feasibility study phase, existing DOW funding will now support the feasibility study and the requisite engineering and environmental study inputs. The feasibility study is a critical path requirement to support the environmental review and permitting process in advance of construction.

"The ability to ensure the long-term preservation of this Tamarack sample by the Smithsonian is an honor for our team, and highlights the scientific significance of this discovery," said Henri van Rooyen, CEO of Talon. *"At the same time, the Department of War is helping to ensure that we can continue to move this project forward to production—so that America can secure its own supply of nickel, copper, and platinum group metals."* van Rooyen added. *"It is clear that Tamarack nickel is both a scientific treasure and a strategic resource for the United States."*

Congressman Stauber added, *"This discovery is truly extraordinary—in not just one, but several U.S. critical minerals vital to national security, with grades that rank among the best in the world. Even the by-products are world-class. That's why it's headed to the Smithsonian, and why it's a game-changer for America's resource independence."*

Talon Board Update

After careful consideration, Mr. Sean Werger has decided to step down from Talon Metals Corp.'s board of directors in order to dedicate more time to his professional commitments. Mr. Werger stated, "*I have greatly valued my time at Talon and on the Board. I remain a strong supporter of the Company and wish the team every success moving forward*." The entire Talon team thanks Mr. Werger for his insight and leadership during his tenure.

QUALITY ASSURANCE, QUALITY CONTROL AND QUALIFIED PERSONS

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.

Where used in this news release:

NiEq% = Ni% + Cu% x $4.00/$8.00 x Cu Recovery/Ni Recovery + Co% x $20.00/$8.00 x Co Recovery/Ni Recovery + Pt [g/t]/31.103 x $1,000/$8.00/22.04 x Pt Recovery/Ni Recovery + Pd [g/t]/31.103 x $1,000/$8.00/22.04 x Pd Recovery/Ni Recovery + Au [g/t]/31.103 x $2,000/$8.00/22.04 x Au Recovery/Ni Recovery + Ag [g/t]/31.103 x $20.00/$8.00/22.04 x Ag Recovery/Ni Recovery

CuEq% = Cu%+ Ni% x $8.00/$4.00 x Ni Recovery/Cu Recovery + Co% x $20.00/$4.00 x Co Recovery/Cu Recovery + Pt [g/t]/31.103 x $1,000/$4.00/22.04 x Pt Recovery/Cu Recovery + Pd [g/t]/31.103 x $1,000/$4.00/22.04 Pd Recovery/Cu Recovery + Au [g/t]/31.103 x $2,000/$4.00/22.04 Au Recovery/Cu Recovery + Ag [g/t]/31.103 x $20.00/$4.00/22.04 x Ag Recovery/Cu Recovery

For Ni and Cu recoveries, please refer to the formulae in 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. Recovery of Ni to the Cu concentrate was excluded from the NiEq calculation. The following recoveries were used for the other metals: 64.1% for Co, 82.5% for Pt, 69.3% for Pd and 72.6% for Au and Ag.

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 Copper 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 Copper Project and currently owns 51%. 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 War 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 funding from the DOW and completion of a feasibility study. 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.