

Notice of Request for Proposal: Engineering Design and Costing for Nickel Hydrometallurgy Plant — Acid Reductive Leach on Concentrate, Bioleach of Pyrrhotite Concentrate, and Bulk Rougher Tailings Leach Circuit

Scope of the Procurement Package

Project overview: Talon Nickel (USA) LLC (the "Owner") seeks proposals from qualified engineering firms to deliver a Preliminary Economic Assessment (PEA) for a nickel hydrometallurgical processing facility incorporating three integrated circuits:

1. Acid reductive leach on nickel concentrate (primary concentrate flow sheet)
2. Bioleach for pyrrhotite-rich concentrate (bio-oxidation of pyrrhotite concentrate)
3. Bulk rougher tailings leach circuit for residual Ni and Mg recovery from flotation rougher tailings

The proposal should cover the scope below, including the following deliverables at a project definition of between 0-3%, and a level of estimating accuracy that aligns with an AACE Class 5 estimate (+50%/-50%):

- Desktop review of provided ore/concentrate characterization and metallurgical data (Owner to provide)
- Materials of construction
- Metallurgical test work review, data reconciliation, and gap analysis; design criteria for:
 - Acid reductive leach on concentrate: flowsheet development, leach kinetics, reductant selection (e.g., SO₂, reductive addition, metallic iron), acid consumption, solid-liquid separation, downstream Ni recovery (solvent extraction/electrowinning or precipitation), iron removal, and recycle streams
 - Bioleach of pyrrhotite concentrate: reactor selection (stirred tank), kinetics, temperature/pH control, nutrient dosing, passivation mitigation and scaling.
 - Bulk rougher tailing agitated leach: design for fine tailings leaching, agitation, residence times, reagent regimes, solids handling
- Process design
 - Produce safe and practical flowsheets that include economic considerations to optimize the three circuits
 - Evaluate metallurgical performance (recoveries, grades) and mass balances
 - General PFDs

- Mass, water, heat and reagent balances for each circuit (steady-state and peak instantaneous rates). Describe any process ramp-up considerations (from commission to steady-state, where special considerations are required)
- General description of plant utilities (process water delivery, wastewater residue handling and treatment (if required), power, compressed air, steam, effluent treatment, etc.)
- List of reagents and any safe handling requirements that should be factored into the current design considerations
- Plant / Site Layout
- A description of the tailings, residues, and gas emissions management (including acid effluent neutralization and sulphur/iron handling)
- Equipment selection and specification of general requirements
 - Provide equipment lists, a list of critical spares and identify any long lead items
- Capital and operating cost estimates (+50%/-50%) with risk/contingency and sensitivity analysis
- Risk and opportunities register, contingency justification, and economic sensitivity cases (e.g., Ni price, reagent costs, recoveries)
- Procurement support, if required
- Project execution planning
 - Develop high level engineering and project schedule
 - Recommendations for pilot testing and scale-up
 - Commissioning / implementation plan
 - List of any permitting and regulatory requirements

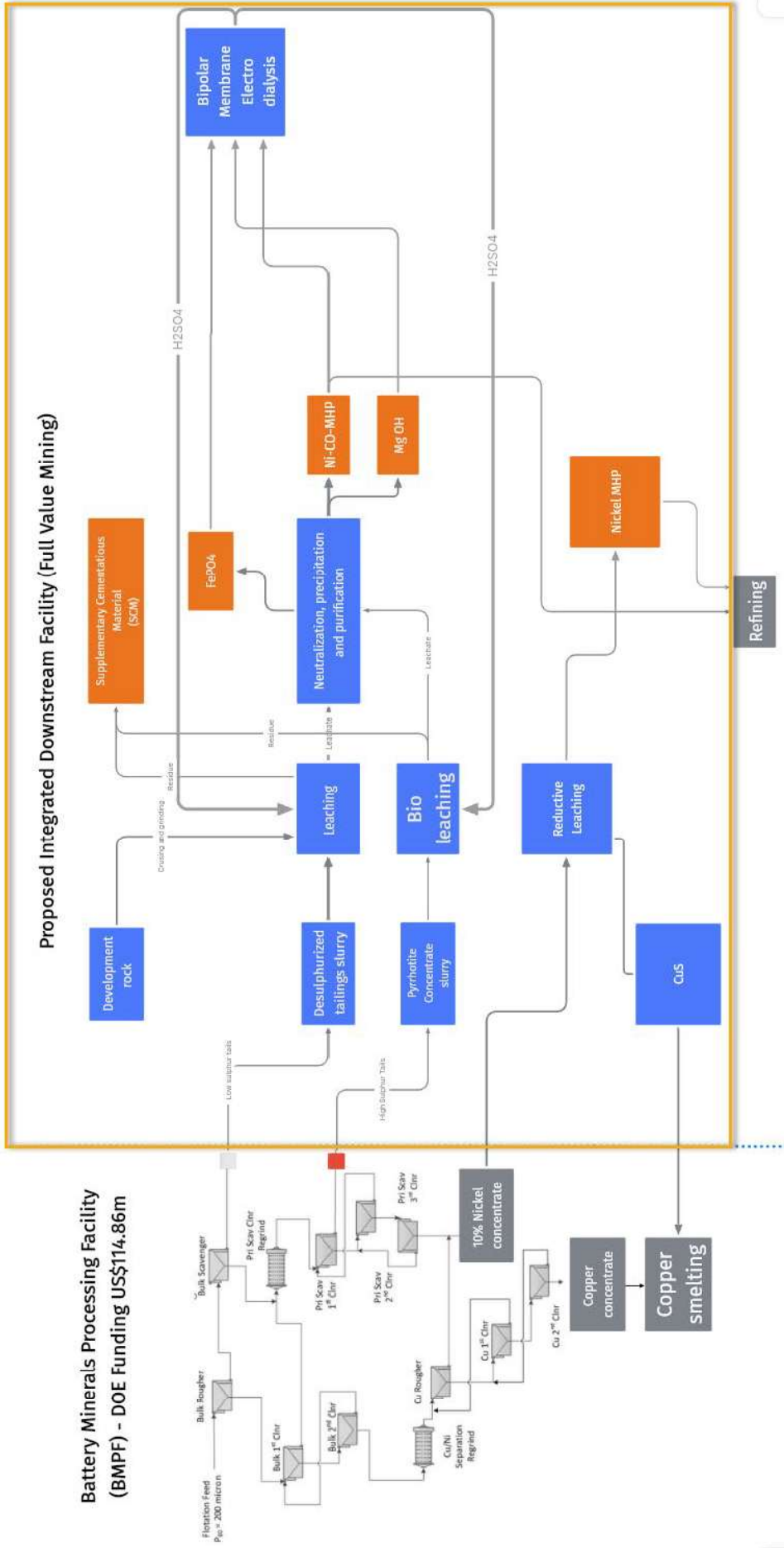


Figure 1 Generalized Flowsheet

1. Bidder qualifications:
 - Work should be performed in the USA by American citizens (dual citizens cannot be from Foreign Entity of Concern (FEOC). Exceptions may be possible for offices abroad (especially Canada), and bidders must disclose the:
 - Location of the non-American office(s).
 - Resumes of contributors from those offices and descriptions their intended scope.
 - Ability to complete study before the end of September 2026.
2. Bidders will provide examples of previous work to demonstrate competence to complete the scope of work.
3. "Brand name or equivalent" reference if such a reference is instructive. If a brand name product is referenced, the specific features of this product must be clearly specified to prevent assumptions about requirements vs. nice-to-haves.

Schedule

1. Due date for submission: May 21, 2026 at 5:00 pm EST
2. Preliminary key milestones / timelines for the project (subject to further discussion):
 - a. May 30, 2026:
 - i. Target kickoff meeting
 - ii. Confirmation of scope, broad objectives and study timeline
 - iii. All data transmitted to winning bidder by Talon
 - b. June to July, 2026:
 - i. Design Criteria Developed
 1. Initial flowsheet developed
 2. Preliminary layout
 - c. August 15, 2026: Draft PEA-level study delivered to Talon for review
 - d. September 30, 2026: Finalized PEA-level study delivered to Talon
3. The submissions will be opened on May 21, 2026 starting at 5:30 pm EST by a Selection Committee comprising:
 - a. Vince Conte, CFO
 - b. Etienne Dinel
 - c. Mark Groulx

Additional Details

1. Required content/format of the proposals/bids
 - a. Submissions should be in MS Office or PDF format
 - b. Proposed Scope of work, including approach and list of deliverables
 - c. Work history examples from similar recent (~5 years) projects
 - d. Resumes of key personnel
 - e. A list of any sub-contractors and/or external support (if required) and assurance that they conform with bidder qualification requirements
 - f. Estimate breakdown (including rates and hours estimates)
 - g. High-level project schedule
 - h. Experience working on projects supported by government grants

- i. Subcontractor/external support disclosure and compliance: Bidders must identify any proposed subcontractors, independent consultants, partner firms, or other external support needed to complete the work, and provide assurance that each meets the applicable bidder qualification requirements.
2. All potential vendors must refrain from CC/BCC or directly contacting any other Talon personnel regarding the scope of work until a vendor has been formally selected.
3. Interpretation of written bid or proposal specifications shall not be made to prospective bidders or proposers. Any questions related to the RFP/sealed bid request must be made via email and directed to Emma Van Guilder vanguilder@talonmetals.com (Junior Project Services Coordinator). Any violation of this requirement will result in disqualification. Potential vendors are not permitted to contact the requesting department directly. All potential vendors will receive the same information.
4. All bids should be transmitted to Talon via vanguilder@talonmetals.com. Bids may include links to additional files, when applicable, which Talon will download and include in the bid package during its assessment process. Bidders cannot grant anyone else from Talon or its partners access to the bid.
5. Bids will not be considered if they are transmitted after the submission deadline.
6. All proposers/bidders must include a statement within their proposal/bid certifying that they are not suspended or debarred from participating in US government contracts, subcontracts, loans, grants, and other assistance programs. By submitting a proposer/bid, vendors are certifying that they understand the regulations included in the 2 CFR Section 200.214 (Uniform Guidance) and that their company is not currently suspended or debarred.

Notice Approved by

Vince Conte, CFO

/s/ Vince Conte

Evaluation and Award Criteria and Specifications

Criteria	Weight	Score for Vendor's Submission (1 = low, 5 = high)	Total
Quality of proposal (alignment with RFP)	10%		0
Technical approach and Understanding of Scope	25%		0
Relevant company experience on similar projects	15%		0
Key personnel CVs, roles and availability	10%		0
Execution plan and schedule	10%		0
Subcontractors and vendor relationships for long-lead items	10%		0
Cost	20%		0
Total	100%	0	0

Frequently Asked Questions

Question	Answer
Is the technical information for the feed material provided within the RFP documents?	Comprehensive technical information regarding the feed material will be provided to the successful awardee.
Will the PEA need to adhere to NI 43-101 and/or SK-1300 reporting?	No, the PEA will not need to adhere to NI 43-101 or SK-1300 reporting standards.