TSX:TLO/OTC:TLOFF

News Release

Talon Metals Announces Leadership Transition

Mike Kicis to Step Down as President Following 15 Years of Leadership and Service

Tamarack, Minnesota (July 27, 2026) – Talon Metals Corp. (TSX: TLO) (OTCID: TLOFF) ("**Talon**" or the "**Company**") announces that Mike Kicis will step down from his role as President effective August 1, 2026. Mr. Kicis has agreed to remain engaged with Talon as a consultant for a period of up to three months following August 1, 2026.

Darby Stacey, Chief Executive Officer, will oversee the transition, with Mr. Kicis' responsibilities distributed among members of Talon's existing leadership team and external resources.

"Mike's longstanding commitment to the Talon team and his role in Talon's growth and success have been invaluable," said Darby Stacey, Chief Executive Officer of Talon. *"Over the past 15 years, he has been instrumental in driving step-change transformation, including, among others, the earn-in to the Tamarack Project and, most recently, the acquisition of Eagle Mine and Humboldt Mill. Mike leaves the Company in a strong position, supported by experienced operational, exploration, permitting, and corporate teams. On behalf of Talon and the Board of Directors, I want to thank Mike for his significant contributions and wish him well on his future endeavors."*

About Talon

Talon is a TSX-listed base metals company advancing and operating high-grade nickel-copper assets in the United States. Talon owns 100% of Eagle Mine and Humboldt Mill in Michigan. Eagle Mine is the only primary nickel mine currently operating in the United States, and the Humboldt Mill is an ore processing facility. Talon is also advancing the Tamarack Nickel-Copper-Cobalt Project in central Minnesota through a joint venture with Rio Tinto. Talon currently owns 51% of the Tamarack Nickel-Copper-Cobalt Project and has an earn-in right to acquire up to 60%. Talon's shares are also traded in the U.S. over the OTC market under the symbol TLOFF. The Tamarack Nickel-Copper-Cobalt Project comprises a large land position, including 18 kilometers of strike length, with additional high-grade intercepts outside the current resource area. Talon has a neutrality and workforce development agreement in place with the United Steelworkers union. Talon's Beulah Minerals Processing Facility in Mercer County, North Dakota, was selected by the U.S. Department of Energy for a US$114.8 million funding grant from the Bipartisan Infrastructure Law, and the U.S. 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 and experienced exploration, mine permitting, mine development, operations, and community relations 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 Mr. Kicis stepping down as President and continuing to provide services to Talon as a consultant for a period of up to three months.

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.