

Talon Metals Welcomes Public Scoping Comment Period for Tamarack Mining Project Environmental Impact Statement

Years of environmental baseline work, technical studies, public input, and project design refinements have strengthened the proposed Tamarack Mining Project as it advances through Minnesota's state-led environmental review process.

Tamarack, Minnesota (July 14, 2026) – Talon Metals Corp. (TSX: TLO / OTC: TLOFF) ("**Talon**" or the "**Company**"), a U.S.-focused nickel-copper company advancing and operating high-grade assets across Michigan and Minnesota, today welcomed the Minnesota Department of Natural Resources' ("**MN DNR**") release of scoping documents for public comment as part of the state Environmental Impact Statement ("**EIS**") process for the proposed Tamarack Nickel-Copper-Cobalt Project ("**Tamarack Mining Project**"), a proposed underground nickel-copper-cobalt project located near Tamarack in central Minnesota.

Minnesota's environmental review process is designed to evaluate the potential environmental effects of proposed projects before permit decisions are made. For the proposed Tamarack Mining Project, the EIS process will study the issues, alternatives, potential mitigation measures, and data needs identified through scoping and public input.

The public comment period for the Scoping Environmental Assessment Worksheet and Draft Scoping Decision Document marks an important step in Minnesota's state-led environmental review process. The scoping documents provide the public with an opportunity to review and comment on the proposed scope of the EIS before the MN DNR issues a Final Scoping Decision.

Talon has spent several years advancing environmental baseline work, technical studies, and project design refinements to support the scoping process and future EIS preparation. This upfront work has helped strengthen the proposed Tamarack Mining Project, reduce uncertainty, and provide a more complete technical foundation for the next stage of environmental review.

Highlights

- **Public scoping comment period begins:** The MN DNR has opened a public comment period for the Scoping Environmental Assessment Worksheet and Draft Scoping Decision Document for the proposed Tamarack Mining Project.
- **Three-year scoping process advances to next public step:** Tamarack enters this phase following a multi-year, DNR-led scoping process informed by extensive agency, Tribal government, and technical input, along with local input gathered through Talon's informal community engagement.
- **Upfront environmental work translated into project design refinements:** Talon's baseline data collection, technical studies, and scoping work helped inform the proposed project design, including the systematic review and categorization of more than 1,700 comments into themes that helped guide avoidance and minimization measures, engineering controls, and project design refinements.
- **Project design refinements intended to reduce Minnesota-based surface impacts:** Talon's proposed conceptual design includes an approximately 19-acre reduction in long-term surface

facilities – from 83 acres in the original project submittal to 64 acres in the current design – along with enclosed ore handling, a direct decline tunnel, no exposed surface waste rock stockpiles, offsite processing, and no tailings generated or stored in Minnesota.

- **Permitting preparation advancing in parallel:** Talon has awarded contracts to support preparation for future state and federal permit applications for the Tamarack Mining Project, including the Company's future Permit to Mine application and additional environmental permitting workstreams.

"Reaching the public scoping comment period is a significant milestone for the Tamarack Mining Project and reflects years of disciplined, detailed work by the Talon team," said Darby Stacey, Chief Executive Officer of Talon. "This next step in Minnesota's environmental review process is built on extensive baseline data collection, technical studies, engagement, and project design refinements completed over several years. Our team has worked hard to listen, respond, and improve the proposed project through the scoping process. I want to thank the Talon team, the Minnesota Department of Natural Resources, participating agencies, Tribal governments, community members, and technical experts for their engagement and input throughout this process. That feedback has helped shape a more thorough and better-informed environmental review foundation."

Public Scoping Comment Period

The MN DNR is seeking public comments on the Scoping Environmental Assessment Worksheet and Draft Scoping Decision Document for the proposed Tamarack Mining Project. The scoping documents identify the topics proposed for inclusion in the state EIS and provide the public an opportunity to comment on the proposed scope of review before the MN DNR issues a Final Scoping Decision.

According to the MN DNR, comments will be accepted until 4:30 p.m. on Monday, September 14, 2026. Comments may be submitted through the MN DNR's online commenting webpage, by mail, or verbally at a public meeting. The MN DNR has scheduled two public meetings with comment opportunities:

- Wednesday, August 5, 2026, from 5 – 9 p.m. at McGregor High School in McGregor, Minnesota.
- Wednesday, August 12, 2026, from 5 – 9 p.m. at the National Sports Center in Blaine, Minnesota.

Comments received during the public comment period will inform the EIS scoping process. The MN DNR will respond to comments when it issues a Final Scoping Decision, which will determine what will be included in the state EIS.

The public scoping comment period is the current step in Minnesota's state-led environmental review process. Based on the MN DNR's described next steps and Minnesota's environmental review process, a general overview of the environmental review and future permitting pathway is provided in Table 1.

Table 1: General Overview of Tamarack Environmental Review and Future Permitting Pathway

Step	What It Means	Status
Environmental baseline work and early scoping	Talon collects environmental data, advances technical studies, engages with agencies and Tribal governments, gathers local input through informal community engagement, and refines the proposed project design.	Substantial work completed over several years
Scoping Environmental Assessment Worksheet and Draft Scoping Decision Document public comment period	The public may comment on the proposed scope of the EIS, including issues, alternatives, mitigation measures, and data needs to be studied.	Current step
Final Scoping Decision	The MN DNR reviews comments and determines what will be included in the state EIS.	Future step
Draft EIS	The MN DNR prepares a Draft EIS analyzing the topics identified in the Final Scoping Decision. The Draft EIS will be released for public comment.	Future step
Final EIS	The MN DNR prepares a Final EIS after reviewing comments on the Draft EIS.	Future step
Adequacy determination	The MN DNR determines whether the Final EIS adequately evaluates the proposed project.	Future step
Permit decisions	Permit decisions may occur only after the Final EIS is deemed adequate.	Future step

Years of Upfront Work Strengthened the Project

The proposed Tamarack Mining Project enters the EIS scoping comment period with environmental data, engagement, and project design refinements that reflect years of upfront work.

Environmental baseline work for the project area dates back to 2007, including long-standing water and other environmental data collection. Talon has also participated in a multi-year DNR-led scoping process that included extensive feedback from agencies and Tribal governments, while Talon's informal community engagement over the past several years provided additional local input. Together, these inputs helped identify concerns early, allowing Talon to respond with technical studies, engineering analysis, and project design refinements before the public scoping phase.

Over the past several years, Talon has worked to translate comments and concerns into design responses. This included reviewing and categorizing more than 1,700 comments into recurring themes, which helped inform project design, avoidance and minimization measures, and engineering controls. A summary of the front-end scoping work completed to date is provided in Table 2.

Table 2: Front-End Scoping Work Completed to Support the EIS Process

Front-End Scoping Work	What It Means for the EIS Process
Environmental data collection dating back to 2007	Long-standing baseline data to support EIS scoping and future EIS preparation.
Three-year DNR-led pre-scoping process	Extensive agency and Tribal government feedback was incorporated before public scoping, while Talon's informal community engagement provided additional local input.
1,700+ comments reviewed and categorized	Comments were mapped into recurring themes that helped inform project design.
33 engagement meetings over 15 months	Sustained technical and stakeholder engagement before public scoping.
15 technical meetings	Focused review of key environmental and design topics.
46 hours of direct meetings	Substantial technical discussion before public scoping.
1,360+ estimated participant-hours	Broad participation across agencies, Tribal governments, Talon, and technical teams.
14 water-focused meetings	Approximately 25 hours of water-focused discussion and roughly 745 invitee-hours.

The technical scope of this upfront work included water, wetlands, mercury, wastewater, rail, bedrock geology, materials characterization, aggregate, backfill, landfill, environmental management plans, climate, greenhouse gases, air quality, noise, visual impacts, wild rice, reclamation and closure water management, fish, wildlife, and plant surveys.

Talon believes this front-end-loaded process has helped create a more defined project configuration, a clearer understanding of potential impacts, and a stronger technical foundation for the EIS process.

"Tamarack is entering this next phase with a level of data, engagement, and design maturity that reflects years of work by Talon, the Minnesota Department of Natural Resources, participating agencies, Tribal governments, and technical teams," said Rob Beranek, Vice President of Projects and Environmental for Talon. "The public scoping period marks the next public step in a process that has already included extensive baseline data collection, technical studies, local input through Talon's informal community engagement, and project design refinements. Because much of that foundational work has already been completed, the public scoping process can build on a stronger technical base. Talon is better positioned to respond to the issues, alternatives, mitigation measures, and data needs that require detailed evaluation in the Environmental Impact Statement."

Project Design Refinements Intended to Reduce Minnesota-Based Surface Impacts

Talon's proposed mine design has evolved through a multi-year process of listening to feedback, identifying concerns, and responding with engineering and design solutions where appropriate. These refinements are intended to reduce Minnesota-based surface impacts and provide a more defined project configuration for environmental review. Key project design refinements are summarized in Table 3.

Table 3: Project Design Refinements Intended to Reduce Minnesota-Based Surface Impacts

Project Design Refinement	What It Addresses
Reduced surface footprint	Reduces surface disturbance, including potential wetland impacts, stormwater contact areas, and areas requiring long-term reclamation and closure management.
Enclosed ore handling	Reduces potential surface exposure of ore and limits contact water generation from ore handling.
Direct decline tunnel	Reduces the proposed ground disturbance and the amount of development rock requiring management during construction.
No exposed surface waste rock stockpiles	Reduces potential risks associated with exposed surface stockpiles, including contact water and material management.
Offsite processing	Removes the need for a processing facility in Minnesota and reduces the infrastructure proposed in an area with wetlands and connected surface waters.
No tailings generated or stored in Minnesota	Removes the need for tailings storage at the proposed Tamarack mine site and reduces Minnesota-based long-term water management requirements associated with tailings storage.

These design refinements reflect Talon's effort to incorporate early feedback and to build avoidance, minimization, and mitigation measures into the proposed project design rather than treating them only as later-stage commitments.

Permitting Preparation

Minnesota's environmental review process is designed to precede permitting, and permit decisions may occur only after the EIS is deemed adequate. In parallel with the EIS scoping process, Talon has awarded contracts to support preparation for future state and federal permit applications for the proposed Tamarack Mining Project. This work is intended to help ensure that future permit applications are aligned with the environmental review process, the most current project configuration, and the technical record developed through the EIS. Talon has awarded a contract to Stantec Consulting Services Inc. to support preparation of the Company's future Permit to Mine application, which is expected to address key requirements related to mine development, operations, reclamation, closure, financial assurance, and environmental protection.

Talon has also awarded contracts to support preparation for additional state and federal environmental permits. This work spans air quality, surface water discharge, stormwater, underground disposal, and federal wetlands permitting, and includes air quality modeling and emissions inventory development, water management and discharge evaluation, and wetlands delineation and mitigation planning. Permits targeted include the Air Permit, National Pollutant Discharge Elimination System Individual Wastewater and Stormwater permits, State Disposal System permit, and Clean Water Act Section 404 Permit.

Together, these workstreams are intended to support future permit applications that are aligned with the environmental review process and the current proposed project design.

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 the EIS scoping process, including the public comment period for the Scoping Environmental Assessment Worksheet and Draft Scoping Decision Document; future EIS preparation; the Company's environmental baseline work, technical studies and project design refinements; future state and federal permitting activities, including preparation of the Company's future Permit to Mine application, Air Permit, National Pollutant Discharge Elimination System Individual Wastewater and Stormwater permits, State Disposal System permit, and Clean Water Act Section 404 Permit; potential processing pathways for future Tamarack material, including processing at the planned Beulah Minerals Processing Facility and Humboldt Mill; feasibility work related to the proposed Tamarack Mining Project; and the Company's plans to advance the Tamarack Mining Project and its U.S. nickel-copper platform.

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.