Talon Metals Selects Humboldt Mill as the Processing Location for Tamarack Project

Tamarack, Minnesota (September 10, 2026) – Talon Metals Corp. (TSX: TLO / OTC: TLOFF) ("Talon" or the "**Company**") today announced that, following its evaluation of potential processing pathways for material from the Tamarack Nickel-Copper-Cobalt Project ("**Tamarack Project**") in central Minnesota, the Company has selected its existing Humboldt Mill ("**Humboldt**") in Michigan as the processing location. As a result, Talon will not be advancing the construction of the previously proposed Beulah Minerals Processing Facility ("**BMPF**") in Mercer County, North Dakota.

Talon appreciates the support and collaboration of local, state, and federal partners, as well as community and stakeholder groups in North Dakota, throughout the proposed development of BMPF. The Company is grateful for the relationships built over the past several years and for the time, engagement, and support provided by those who contributed to the project.

The decision follows Talon's January 2026 acquisition of the Eagle Mine and Humboldt, which gave the Company ownership of an operating U.S. nickel-copper processing facility, an experienced workforce, and an established technical and operating expertise. These capabilities were not available to Talon when the Company developed its original plan for BMPF in North Dakota. Since completing the acquisition, Talon has evaluated how Humboldt could support the future development of the Tamarack Project and determined that leveraging its existing infrastructure, workforce, and expertise is the preferred path forward, rather than advancing construction of a separate new processing facility.

"The Humboldt Mill gives us the opportunity to build on an existing U.S. processing facility with a proven operational and environmental track record and a highly experienced workforce," said Darby Stacey, Chief Executive Officer of Talon. *"As we evaluate the future development of the Tamarack Project, we see real value in making the best use of infrastructure we already own and maintaining skilled jobs and economic activity in Michigan. It is an opportunity to build upon what is already working while continuing to strengthen our U.S. nickel-copper platform.*

Talon is currently conducting a feasibility study to evaluate processing material from the Tamarack Project at Humboldt, including required material handling and process modifications, as well as other technical and strategic considerations. The feasibility study is expected to be completed in Q4 2026.

Talon will also coordinate with regulators in Minnesota and Michigan regarding the transition to Humboldt as the processing location. Humboldt is already included as an off-site processing option in the current Minnesota Department of Natural Resources environmental review materials for the Tamarack Project.

The Humboldt Mill is located in Marquette County, Michigan, and currently processes ore from Talon's wholly owned Eagle Mine using conventional flotation to produce separate nickel and copper concentrates. Humboldt has been operating continuously since commercial production at Eagle Mine began in 2014.

Talon has an existing US$114.8 million funding agreement with the U.S. Department of Energy ("**DOE**") under the Infrastructure Investment and Jobs Act to support development of the BMPF. Talon is working with the DOE regarding the future of the award following the Company's decision to select Humboldt as the processing location for material from the Tamarack Project.

About Talon

Talon is a TSX-listed base metals company advancing and operating high-grade nickel-copper assets in the United States, including 100% ownership of the Eagle Mine, the only primary nickel mine currently operating in the United States, and the associated Humboldt Mill in Michigan, as well as the Tamarack Nickel-Copper-Cobalt Project in central Minnesota. Talon is in a joint venture with Rio Tinto on the Tamarack Project, which comprises a large land position extending approximately 18 kilometers along strike, with additional high-grade intercepts outside the current resource area. Talon currently owns 51% of the Tamarack Project and has an earn-in right to increase its ownership to 60%. Talon has a neutrality and workforce development agreement in place with the United Steelworkers union. Talon has an existing US$114.8 million funding agreement with the U.S. Department of Energy under the Infrastructure Investment and Jobs Act to support development of the Beulah Minerals Processing Facility in Mercer County, North Dakota. Talon is working with the DOE regarding the existing award following the Company's decision to select the Humboldt Mill as the processing location for material from the Tamarack Project. 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, experienced teams in exploration, mine permitting, mine development, operations, and community relations. Talon's shares also trade in the U.S. OTC market under the symbol TLOFF.

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 proposed processing of Tamarack Project material at Humboldt; ongoing feasibility work; potential modifications, upgrades and other work required at Humboldt; the Company's discussions with the U.S. Department of Energy regarding the existing funding agreement; the Company's decision not to advance the previously proposed BMPF; regulatory coordination and approvals in Minnesota and Michigan; and the future development of the Tamarack Project. 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. These risks and uncertainties include, among others, risks relating to discussions with the U.S. Department of Energy regarding the existing funding agreement; the availability and terms of grant funding; regulatory coordination and approvals in Minnesota and Michigan; the results of feasibility work; required modifications to Humboldt, and the timing, cost and feasibility of developing the Tamarack Project.

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.