TSX: TLO / OTC: TLOFF

News Release

Talon Metals Marks Completion of Public Scoping Comment Period for Tamarack Mining Project

Public comment period concludes as Minnesota Department of Natural Resources advances environmental review of the Tamarack Mining Project

Tamarack, Minnesota (September 15, 2026) – Talon Metals Corp. (TSX: TLO) (OTCID: TLOFF) ("**Talon**" or the "**Company**") today announced the completion of the Minnesota Department of Natural Resources' ("**MN DNR**") public scoping comment period for the Environmental Impact Statement ("**EIS**") for the proposed Tamarack Nickel-Copper-Cobalt Project ("**Tamarack Mining Project**") in central Minnesota.

The 60-day public comment period on the Scoping Environmental Assessment Worksheet ("**SEAW**") and Draft Scoping Decision Document ("**DSDD**") concluded on September 14, 2026. During the comment period, comments could be submitted through the MN DNR's online commenting webpage, by mail, or verbally at public meetings held in McGregor and Blaine, Minnesota.

Completion of the public comment period moves the state-led environmental review process toward its next step. The MN DNR will review and consider comments received during the scoping period and respond to comments when it issues a Final Scoping Decision. The Final Scoping Decision will determine what will be included in the state EIS.

"Completion of the public scoping comment period is another important milestone for the Tamarack Mining Project," said Darby Stacey, Chief Executive Officer of Talon. *"We appreciate the time and participation of community members, Tribal governments, agencies, organizations, and others who engaged in the process and provided comments to the Minnesota DNR. This input is an important part of the state's environmental review process and will help inform the scope of the Environmental Impact Statement as the DNR moves into the next phase of its review. We remain committed to working constructively through this process and advancing a project that reflects the extensive environmental, technical, and community work completed over many years."*

Building on Years of Environmental and Technical Work

The Tamarack Mining Project entered the public scoping period following several years of environmental baseline work, technical studies, engagement, and project design refinements.

Environmental baseline work for the project area dates back to 2007. 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.

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 and improve the project design.

The proposed project design has evolved to reduce Minnesota-based surface impacts, including an approximately 19-acre reduction in long-term surface facilities compared with the original project submittal, enclosed ore handling and decline tunnel access, no exposed surface waste rock stockpiles, and no tailings generated or stored in Minnesota.

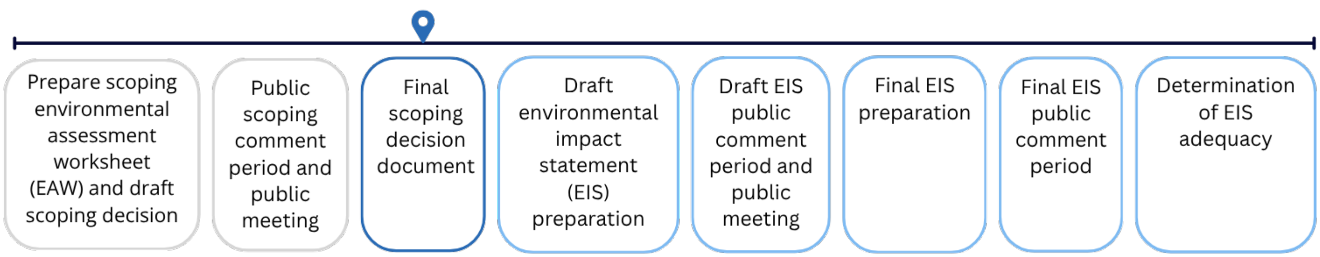
Next Steps in the Environmental Review Process

Following the close of the public scoping comment period, the MN DNR will review comments received and issue a Final Scoping Decision determining what will be included in the state EIS.

The MN DNR will then prepare a Draft EIS for public review and comment, followed by preparation of a Final EIS and an additional public comment period. The process concludes with the MN DNR's determination of whether the EIS is adequate under Minnesota environmental review requirements. Figure 1 summarizes the MN DNR environmental review process.

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 state environmental review process, Talon continues to advance preparation for future state and federal permit applications for the proposed Tamarack Mining Project.

Figure 1: MN DNR Environmental Review Process



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 domestic critical mineral processing. 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 EIS scoping process, including the MN DNR's review and consideration of comments received during the public scoping comment period and issuance of a Final Scoping Decision; future preparation of the Draft EIS and Final EIS; future public review and comment periods, including public review and comment on the Draft EIS and Final EIS; the MN DNR's future determination of EIS adequacy; the Company's environmental baseline work, technical studies, and project design refinements; future state and federal permitting activities; 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.