



Talisker Initiates Engagement, Engineering and Provincial Permit Amendment Process for Expanded Production at the Bralorne Gold Project

TORONTO, Feb. 17, 2022 /CNW/ - Talisker Resources Ltd. ("**Talisker**" or the "**Company**") (TSX: TSK) (OTCQX: TSKFF) is pleased to announce the initiation of engagement, engineering and permitting for expanded mine development and production at the Company's wholly owned Bralorne Gold Project ("**Bralorne**"). Talisker is currently completing an extensive drill program at Bralorne and is working to release its maiden resource statement.

Background

Bralorne currently holds a Major Mine Operating Permit, M-207 (the "**Mine Permit**"), issued under the *Mines Act* (British Columbia). The Mine Permit, which was amended and updated in 2017 (before it was acquired by the Company in 2019), allows for an operations area of approximately 683 hectares and includes a tailings storage facility, mill site and associated surface and underground facilities. The Mine Permit also provides for an underground mining and surface processing operation at an average production rate of 100 tonnes per day or an annual maximum of 36,500 tonnes.

Bralorne also holds a permit under the *Environmental Management Act* (British Columbia) (the "**EMA Permit**") allowing for the management, treatment and discharge of process and contact water from the site.

Proposed Expansion and Permit Amendment

Talisker has initiated work to update Bralorne's underground mine plan to support an increase in production to a proposed 1,500 tonnes per day. This expanded production would come from within the existing permitted mine boundary and take advantage of both underground and surface infrastructure already in place at the site. Material extracted from this expanded production rate is proposed to initially be hauled offsite for processing at one of the nearby permitted custom milling facilities in the Province.

Talisker has also initiated discussions with the BC Ministry of Energy, Mines and Low Carbon Innovation (EMLI) on steps to complete a permit amendment process for the existing Mine Permit to support the proposed expanded mine production. This review process is expected to advance formally in the near term.

Terry Harbort, CEO of Talisker, commented, "As we near the end of our drill program and build our resource base for Bralorne, the expansion and amendment of our Mine Permit lays the future pathway for a robust 100,000 ounce per year producer. These next steps are key to unlocking the enormous value in the Bralorne camp for all of our stakeholders."

Indigenous Relationships and Engagement

Talisker prides itself on the meaningful and constructive relationships that have been built with Indigenous communities throughout the southern parts of British Columbia. This includes members of the St'át'imc nations whose lands the Bralorne Gold Mine property is a part of, the St'át'imc are the original inhabitants of the territory which extends north to Churn Creek and to South French Bar; northwest to the headwaters of Bridge River; north and east toward Hat Creek Valley; east to the Big Slide; south to the island on Harrison Lake and west of the Fraser River to the headwaters of Lillooet River, Ryan River and Black Tusk.

Talisker has an Exploration Agreement and close working relationship with one of the St'át'imc communities, the Bridge River Indian Band ("**Xwisten**"), whose traditional territory includes Bralorne (see the press release dated September 14, 2020). In the context of the future expansion and development of Bralorne and consistent with commitments under the existing Exploration Agreement, Talisker intends to work with the leadership of Xwisten to advance the development of an Impact Benefit Agreement between Xwisten and Talisker.

Chief Ina Williams of Xwisten commented, "We are pleased with Talisker's meaningful engagement and commitment to building a trusting and long-lasting relationship."

All activities being proposed by Talisker in its expansion and permit amendment process will continually be shared with and discussed with the management, technical advisors and leadership of Xwisten to ensure all necessary measures are in place to protect the natural environment, culture and heritage of the Bridge River area.

About Xwisten

Xwisten is part of the St'át'imc Nation, whose territories extend from Pavilion in the northeast to Skookumchuck and Port Douglas in the south. The traditional territory of Xwisten includes the entire watersheds of the Yalakom and Bridge Rivers between Mission Ridge on one side and the Blackhills Creek and along Camelsfoot Range on the other. Currently, Xwisten has 460 registered members led by one Chief and four Councillors who oversee Xwisten's area of interest on behalf of their community.

Community Engagement

Talisker also prides itself on having strong relationships with the communities of southern British Columbia in which the Company operates. This includes Bralorne, the Bridge River Valley and the other communities of the Squamish Lillooet Regional District. The approach of the Company throughout considering the future of the Bralorne mine complex will be to engage openly and transparently, seek input through the conceptualization, design and permitting process, listen and act on concerns when they are brought forward from the community.

About Talisker Resources Ltd.

Talisker (taliskerresources.com) is a junior resource company involved in the exploration of gold projects in British Columbia, Canada. Talisker's projects include two advanced stage projects, the Bralorne Gold Complex and the Ladner Gold Project, both advanced stage projects with significant exploration potential from historical high-grade producing gold mines, as well as its Spences Bridge Project where the Company holds ~85% of the emerging Spences Bridge Gold Belt and several other early-stage Greenfields projects. With its properties comprising 296,983 hectares over 346 claims, three leases and 198 crown grant claims, Talisker is a dominant exploration player in the south-central British Columbia. The Company is well funded to advance its aggressive systematic exploration program at its projects.

Caution Regarding Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance and include statements related to: completion of the drill program and release of a maiden resource; expanding production and amendments to the Mine Permit; and Talisker's future plans. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Talisker's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Those assumptions and factors are based on information currently available to Talisker. Although such statements are based on reasonable assumptions of Talisker's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While Talisker considers these statements to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include market risks and the demand for securities of the Company, risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions and the COVID-19 pandemic, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this news release is made as of the date hereof, and Talisker is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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