Talisker Resources Ltd.
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TSK TSX | TSKFF OTCQB

Talisker Provides Notice to Convertible Debenture Holders Reducing Debt by $5.1 Million

TORONTO, Ontario, October 3, 2025 – Talisker Resources Ltd. ("**Talisker**" or the "**Company**") (TSX: TSK, OTCQB: TSKFF) is pleased to announce that it has exercised its right to convert all of the outstanding principal amounts of its Convertible Debentures (as defined below) into common shares of Talisker ("**Shares**").

Talisker issued a $4 million convertible debenture on October 9, 2024 to Phoenix Gold Fund (the "**Phoenix Debenture**") and a $1.1 million convertible debenture on November 7, 2024 to Spartan MM Fund (the "**Spartan Debenture**" and together with the Phoenix Debenture, the "**Convertible Debentures**"), which provide Talisker with a conversion right if the closing price of the Shares on the Toronto Stock Exchange (the "**TSX**") is at least 130% of the applicable conversion price for each of the 20 trading days before a notice of conversion is delivered to the holder. As a result of the closing price of the Shares on the TSX exceeding these thresholds, the Company elected to convert all the outstanding principal amount of the Phoenix Debenture into 8,000,000 Shares and all the outstanding principal amount of the Spartan Debenture into 1,964,285 Shares, which Shares shall be issued as of October 8, 2025 in satisfaction of the principal amounts owing under the Convertible Debentures. The Convertible Debentures also provide Talisker with a right to identify a purchaser if the holder of such Shares wishes to sell any Shares.

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About Talisker Resources Ltd.

Talisker (taliskerresources.com) is a junior resource company involved in the exploration and development of gold projects in British Columbia, Canada. Talisker's flagship asset is the high-grade, fully permitted Bralorne Gold Project where the Company is currently transitioning into underground production at the Mustang Mine. Talisker projects also include the Ladner Gold Project, an advanced stage project with significant exploration potential from an historical high-grade producing gold mine and the Spences Bridge Project where the Company has a significant landholding in the emerging Spences Bridge Gold Belt, and several other early-stage Greenfields projects.

Caution Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. 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. In particular, this press release contains forward-looking information relating to, among other things, the issuance of Shares upon the conversion of all of the outstanding principal amounts of the Convertible Debentures. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. 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.

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 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, access and supply risks, reliance on key personnel, operational risks regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to the failure to receive all requisite shareholder and regulatory approvals.

The forward-looking information contained in this 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.