

Talon Metals Reports Results for the Quarter Ended September 30, 2020

Road Town, Tortola, British Virgin Islands--(Newsfile Corp. - November 13, 2020) - Talon Metals Corp. (TSX: TLO) ("**Talon**" or the "**Company**") reported a net loss for the three months ended September 30, 2020 of \$0.5 million or \$nil per share (basic and diluted), which was primarily the result of administration expenses.

This compares to a net loss for the three months ended September 30, 2019 of \$0.5 million or \$nil per share (basic and diluted), which was primarily the result of administration expenses offset by a reduction in contingencies and the fair value revaluation of a royalty put option held by 10782343 Canada Limited, a subsidiary of Triple Flag Mining Finance Bermuda Ltd.

The Company's net loss for the nine month period ended September 30, 2020 was \$1.3 million or \$nil per share (basic and diluted). This compares to a net loss of \$4.2 million or \$0.01 per share (basic and diluted) for the same period in the prior year.

Capitalized exploration costs and deferred expenditures on the Tamarack Nickel-Copper-Cobalt Project for the three months ended September 30, 2020 amounted to \$2.3 million. This compares to \$0.8 million for the three months ended September 30, 2019. The total capitalized exploration cost on the Tamarack Nickel-Copper-Cobalt Project to September 30, 2020 amounts to \$60.7 million (or US\$45.5 million).

Condensed Interim Consolidated Financial Statements for the three and nine months ended September 30, 2020 and 2019, together with Management's Discussion and Analysis have been filed on SEDAR and are available at www.sedar.com.

About Talon

Talon is a TSX-listed base metals company in a joint venture with Rio Tinto on the high-grade Tamarack Nickel-Copper-Cobalt Project located in Minnesota, USA, comprised of the Tamarack North Project and the Tamarack South Project. Talon has an earn-in to acquire up to 60% of the Tamarack Project. The Tamarack Project comprises a large land position (18km of strike length) with numerous high-grade intercepts outside the current resource area. Talon is focused on expanding its current high-grade nickel mineralization resource prepared in accordance with NI 43-101; identifying additional high-grade nickel mineralization; and developing a process to potentially produce nickel sulphates responsibly for batteries for the electric vehicles industry. Talon has a well-qualified exploration and mine management team with extensive experience in project management.

For additional information on Talon, please visit the Company's website at www.talonmetals.com or contact:

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