TALON METALS CORP.

TREASURY OFFERING OF COMMON SHARES

November 7, 2022

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada (excluding Québec). A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

ISSUER:	Talon Metals Corp. (the "Company")
AMOUNT:	$32,536,000
ISSUE:	66,400,000 common shares of the Company ("Shares")
ISSUE PRICE:	$0.49 per Share (the "Issue Price")
OVER-ALLOTMENT OPTION:	The Underwriters will have an option to purchase up to an additional 15% of the Issue at the Issue Price to cover over-allotments and for market stabilization purposes, exercisable in whole or in part at any time until 30 days after Closing Date (the "Over-Allotment Option").
USE OF PROCEEDS:	The Company intends to use the net proceeds from the Offering for advancing work related to its planned exploration and development program at the Tamarack North Project and for general working capital purposes.
LISTING:	The outstanding common shares are listed on the Toronto Stock Exchange ("TSX") under the symbol "TLO".
FORM OF OFFERING:	Public offering in all provinces of Canada (excluding Québec) by way of a prospectus supplement to the base shelf prospectus of the Company dated December 7, 2021. Private placement in the United States to "qualified institutional buyers" pursuant to Rule 144A of the U.S. Securities Act of 1933.
FORM OF UNDERWRITING:	Bought deal, subject to a mutually acceptable underwriting agreement containing "disaster out", "regulatory out", and "material adverse change out" clauses running to Closing.
ELIGIBILITY FOR INVESTMENT:	Eligible for RRSPs, RESPs, RDSPs, RRIFs, TFSAs and DPSPs.
BOOKRUNNER:	TD Securities Inc.
UNDERWRITING FEE:	6.0%
CLOSING DATE:	November 16, 2022 or such other date as to be agreed between the Company and the Underwriters.