Talon Metals Reports Results for the Quarter Ended March 31, 2020

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Road Town, May 14, 2020 - Talon Metals Corp. (TSX: TLO) ("Talon" or the "Company") reported a net loss for the three months ended March 31, 2020 of $0.5 million or $nil per share (basic and diluted), which was primarily the result of administration expenses and financial instrument fair value revaluation.

This compares to a net loss for the three months ended March 31, 2019 of $2.8 million or $0.01 per share (basic and diluted), which was primarily the result of administration expenses, stock option compensation and the fair value revaluation of the Resource Capital Fund VI L.P. unsecured convertible loan.

Capitalized exploration costs and deferred expenditures on the Tamarack Nickel-Copper-Cobalt Project for the three months ended March 31, 2020 amounted to $3.9 million. This compares to $12.0 million for the three months ended March 31, 2019. The total capitalized exploration cost on the Tamarack Nickel-Copper-Cobalt Project to March 31, 2020 amounts to $60.7 million (or US$42.8 million).

Condensed Interim Consolidated Financial Statements for the three months ended March 31, 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 right 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 of the current resource area. Talon is focussed 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 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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