

ROAD TOWN, BRITISH VIRGIN ISLANDS--(Marketwired - June 02, 2016) - [Talon Metals Corp.](#) ("Talon" or the "Company") (TSX: TLO) is pleased to provide an update on the Tamarack Nickel-Copper-PGE project ("Tamarack Project"), located in Minnesota, USA. The Tamarack Project comprises the Tamarack North Project and the Tamarack South Project. Talon owns an 18.45% interest in the Tamarack Project.

Kennecott Exploration Company ("KEX") drilled nine holes during the winter 2016 exploration program at the Tamarack Project. Assays or partial assays have been received for five holes, which are reported in this press release (see also Annexes A and B).

"The winter 2016 exploration program has been extremely successful at Tamarack with significant, additional massive sulphide intercepts in the Tamarack Zone. A step-out in the 221 Zone, located approximately 1.6 km to the northeast of the Tamarack Zone, intercepted further massive sulphides. The second hole in the 218 Area of the Neck at the Tamarack South Project, located approximately 3.8 km southeast of the Tamarack Zone, drilled a significantly wider intercept of disseminated to blebby sulphide mineralization compared to the first hole, confirming the exploration potential of this area", said Henri van Rooyen, CEO of Talon. *"We look forward to continued exploration success during the summer 2016 exploration program."*

2016 Tamarack Winter Exploration Program

As previously reported in the Company's press release dated February 24, 2016, KEX planned an initial seven to nine hole 2016 winter exploration program focussed on three principal areas, being: (1) the Tamarack Zone (2) the Neck Zone; and (3) the 221 Zone. Assays or partial assays have been received for five holes, with the remaining assays being expected over the next month (see Figure 1 and Annexes A and B).

<http://www.marketwire.com/library/MwGo/2016/6/2/11G101056/Images/G101056-fig1-a9949f8d13da9fbe8fbdce1c934ae099.jpg>

Figure 1: Plan view of current QA/QC assay status for holes from the winter 2016 exploration program.

1) Tamarack Zone

Drill hole 16TK0235, located approximately 180 meters to the north of drill hole 14TK0211¹, intercepted 10.83 meters of mixed massive sulphides grading 4.90% nickel ("Ni"), 2.47% copper ("Cu"), 0.76g/t PGE and 0.14g/t gold ("Au").

The objective of the winter program at the Tamarack Zone was to extend mineralization north of the massive Ni-Cu-PGE sulphide mineralization intercepts in drill holes 14TK0211¹ (15.94 meters total) and 14TK0213¹ (17.34 meters total). Hole 16TK0235 was drilled through the center of a downhole electromagnetic ("DHEM") plate modeled after hole 12TK0163 (see Figure 2).

<http://www.marketwire.com/library/MwGo/2016/6/2/11G101056/Images/G101056-fig2-46ff54748984a903a03be9659b5a8440.jpg>

Figure 2: Plan view of the Tamarack Zone, showing drill hole 16TK0235 which was drilled approximately through the center of a DHEM plate from hole 12TK0163

Drill hole 16TK0235A was drilled west from drill hole 16TK0235 (using a wedge). Approximately 11 meters of Mixed Massive Sulphides ("MMS") have been intercepted. Assays are pending (see Figure 3). Recent DHEM data is currently being interpreted to determine if massive Ni-Cu-PGE sulphide mineralization extends further to the north with the view of following up through further drilling during the summer 2016 drill program.

¹ This drill hole was part of a previous exploration program at the Tamarack North Project and the massive Ni-Cu-PGE sulphide mineralization intercepted in this drill hole forms part of the Company's resource estimate for the Tamarack North Project with an effective date of April 3, 2015. The entire resource estimate sits within the Tamarack Zone.

<http://www.marketwire.com/library/MwGo/2016/6/2/11G101056/Images/G101056-fig3-ad55345654f397f4a8bed20e8363a27e.jpg>

Figure 3: Section looking north. Drill hole 16TK0235A (assays pending), which intercepted MMS approximately 7 meters to the west of drill hole 16TK0235

Drill hole 16TK0234 intercepted 5.05 meters of MMS grading 4.49% Ni, 1.86% Cu, 1.11g/t PGEs and 0.27g/t Au.

The objective of drilling hole 16TK0234 was to determine if the massive sulphide Ni-Cu-PGE mineralization in the Tamarack Zone extends to the massive sulphide Ni-Cu-PGE mineralization below the 138 Zone, where it was previously intercepted in drill

holes 12TK0153¹ (12.19 meters) and 13TK0171¹ (7.74 meters). Hole 16TK0234 is located approximately 128 meters to the southeast of drill hole 09TK095 (see Figure 4), the most southern drill hole that forms part of the Massive Sulphide Unit ("MSU") in the Tamarack Zone, and approximately 58 meters to the northwest of drill hole 13TK0153 in the 138 Zone (see Figure 4).

This intercept reduces the gap between the MSU in the Tamarack Zone and the MSU below the 138 Zone. A current DHEM interpretation to the west of drill hole 16TK0234 suggests the potential extension of mineralization across the remaining gap, and therefore, follow-up drilling will attempt to intercept the new DHEM plate (see Figure 4).

<http://www.marketwire.com/library/MwGo/2016/6/2/11G101056/Images/G101056-fig4-4d54477c0e4fa9ae8d6026685ced9066.jpg>

Figure 4: Plan view of MMS intercept in drill hole 16TK0234 in relation to MSU intercepts in drill holes 09TK095, 12TK0153 and 12TK0171

Figure 5 shows the approximate locations, in plan view, of previous nickel-copper-PGE sulphide mineralization intercepts in relation to the approximate drill hole locations of the latest MMS intercepts.

<http://www.marketwire.com/library/MwGo/2016/6/2/11G101056/Images/G101056-fig5-3567d90ea39d9322aa92ca8895288344.jpg>

Figure 5: : Plan view of approximate locations of Massive Sulphide intercepts at the Tamarack Zone, the 138-Zone and the area between these two zones

(2) The Neck Zone

The objective of the winter program within the Neck Zone was to follow-up on the off hole, steeply dipping DHEM anomaly from drill hole 15TK0218 striking southeast within the larger Lakeview Gravity anomaly. Drill hole 15TK0218A was wedged off hole 15K0218 and intercepted disseminated to semi-net textured sulphide mineralization approximately 50 meters away from hole 15TK0218. DHEM results suggest a conductive body striking to the southeast and northwest along the axis of the gravity high (see Figure 6) with a slightly westerly dip. This may suggest a further widening of the mineralization zone and thus closer proximity to the fine grained peridotite ("FGO") keel.

<http://www.marketwire.com/library/MwGo/2016/6/2/11G101056/Images/G101056-fig6-3e10c7cf3831b9f38fa15eb587c8c552.jpg>

Figure 6: Plan view of the Neck Zone showing the FGO intrusion geological surface and gravity high

The FGO keel may host sulphides due to gravitational settling. Figure 7 is a longitudinal section looking east, showing sulphide settling and pooling at the Tamarack Zone and the approximate location of sulphides intercepted in the Neck Zone.

<http://www.marketwire.com/library/MwGo/2016/6/2/11G101056/Images/G101056-fig7-f52be95085daa564bc6f5632ee988394.jpg>

Figure 7: Longitudinal section looking east, showing sulphide settling and pooling at the Tamarack Zone (where the Company's NI 43-101 compliant resource is located) as well as the now confirmed sulphide settling in the Neck Zone

A proposed hole for the summer program will target a gravity high located approximately 300 meters northwest of hole 15TK0218. Hole 15TK0218B will be drilled to follow-up on an off hole DHEM anomaly from holes 15TK0218 and 15TK0218A.

(3) 221 Zone

The objective of the winter program at the 221 Zone was to continue drilling a broad gravity high that spans several kilometers in the 221 Zone (approximately 1.6 km northeast of the Tamarack Zone, see Figure 8). Previously, drill hole 15TK0229 intercepted massive nickel-copper-PGE sulphide mineralization of 2.84 meters grading 7.68% Ni, 4.59% Cu, 2.41g/t PGEs and 0.53g/t Au.

Drill hole 16TK0231, located approximately 38 meters to the north-northwest of hole 15TK0229 intercepted 1.31 meters of massive Ni-Cu-PGE sulphide mineralization grading 3.78% Ni, 1.65% Cu, 1.20g/t PGEs and 0.31g/t Au.

Sub angular clasts of MSU-sedimentary rocks are observed in the Feldspathic Peridotite ("CGO") host rock, which increases in concentration towards the basal MSU. These clasts may have been ripped up from a MSU body and remobilized in the 221 Zone, where it has partially settled. In order to find the source of these sulphides, hole 15TK0230 was therefore drilled to the southwest of drill hole 15TK0229 (approximately 40 meters) while hole 16TK0232 was drilled approximately 380 meters southwest of drill hole 15TK0229. Neither of these holes intercepted any massive Ni-Cu-PGE sulphide mineralization. Further

work is planned to step-out to the northeast and southwest of drill hole 15TK0229 along the broad gravity high trend (see Figure 8).

<http://www.marketwire.com/library/MwGo/2016/6/2/11G101056/Images/G101056-fig8-a15639b70f7fb409a9c99cf2667b8757.jpg>

Figure 8: Plan view showing mixed massive sulphide intercepts in the 221 Zone

Quality Assurance, Quality Control and Qualified Person

Please see the technical report entitled "First Independent Technical Report on the Tamarack North Project, Tamarack, Minnesota" dated October 6, 2014 (the "Tamarack North Technical Report") prepared by independent "Qualified Persons" Brian Thomas (P. Geo) of Golder, Paul Palmer (P. Eng) of Golder and Manochehr Oliazadeh Khorakchy (P. Eng) of Hatch Ltd. for information on the QA/QC, analytical and testing procedures employed by Kennecott at the Tamarack Project. Copies are available on the Company's website (www.talonmetals.com) or on SEDAR at (www.sedar.com). The laboratory used by Kennecott is ALS Chemex who is independent of Kennecott and the Company.

Widths are drill intersections and not necessarily true widths. True widths cannot be consistently calculated for comparison purposes between holes because of the irregular shapes of the mineralized zones.

Drill intersections have been independently selected by Talon. Drill composites have been independently calculated by Talon. The geological interpretations in this news release are solely those of the Company.

The locations and distances highlighted on all maps in this news release are approximate.

James McDonald, Vice President, Resource Geology of Talon is a Qualified Person within the meaning of NI 43-101. Mr. McDonald is satisfied that the analytical and testing procedures used are standard industry operating procedures and methodologies, and he has reviewed, approved and verified the technical information disclosed in this news release, including sampling, analytical and test data underlying the technical information.

About Talon

Talon is a TSX-listed company focused on the exploration and development of the Tamarack Nickel-Copper-PGE Project in Minnesota, USA (which comprises the Tamarack North Project and the Tamarack South Project). The Company 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.

Forward-Looking Statements

This news release contains certain "forward-looking statements". All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Such forward-looking statements include, among other things, plans and likelihood for success for the 2016 summer exploration program, including drilling in the 221 Zone, the Neck and the Tamarack Zone, the timing of the receipt of the remaining assays from the 2016 winter exploration program, and the form and extent of mineralization, targets, goals, objectives and plans. Forward-looking statements are subject to significant risks and uncertainties and other factors that could cause the actual results to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: failure to establish estimated mineral resources, the grade, quality and recovery of mineral resources varying from estimates, the uncertainties involved in interpreting DHEM surveys, drilling results and other geological data, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources, uncertainties relating to the financing needed to further explore and develop the properties or to put a mine into production and other factors (including exploration, development and operating risks)).

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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