

ROAD TOWN, BRITISH VIRGIN ISLANDS--(Marketwired - August 12, 2016) - [Talon Metals Corp.](#), ("Talon" or the "Company") (TSX: TLO) reported a net loss for the three months ended June 30, 2016 of \$2.1 million or \$0.02 per share (basic and diluted), which was primarily the result of the loss on fair value revaluation of the Resource Capital Fund VI L.P. unsecured convertible loan, an investment loss on the shares held of Tlou Energy and administration expenses. This compares to a net loss of \$1.3 million or \$0.01 per share (basic and diluted) for the same period in the prior year, which was primarily the result of an investment loss on the shares held of Tlou Energy and administration expenses.

The Company's net loss for the six month period ended June 30, 2016 was \$0.3 million or \$0.02 per share (basic and diluted). This compares to a net loss of \$2.0 million or \$0.02 per share (basic and diluted) for the same period in the prior year.

Capitalized exploration costs and deferred expenditures on the Tamarack Nickel-Copper-PGE Project for the six months ended June 30, 2016 amounted to \$21.5 million. This compares to \$10.9 million for the same period in the prior year. The total capitalized exploration cost on the Tamarack Nickel-Copper-PGE Project to June 30, 2016 amounts to \$36.7 million.

Condensed Consolidated Interim Financial Statements for the three and six months ended June 30, 2016 and 2015, 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 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.

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