

# Talon Metals Receives an Extension in Respect of Its Option to Purchase the Tamarack Project

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Road Town, November 3, 2017 - [Talon Metals Corp.](#) (TSX: TLO) ("Talon" or the "Company") 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 currently owns an 18.45% interest in the Tamarack Project.

As previously announced on September 25, 2017, Talon's wholly owned subsidiary, Talon Nickel (USA) LLC ("Talon Nickel"), has received the exclusive option (the "Purchase Option") to purchase Kennecott Exploration Company's ("KEX") 81.55% interest in the Tamarack Project (which would give Talon Nickel a 100% interest in the Tamarack Project) on the terms and conditions set forth under the Exploration and Option Agreement between KEX and Talon Nickel (the "Exploration and Option Agreement").

Previously, Talon Nickel had until November 6, 2017 to make an election as to whether it will exercise the Purchase Option. However, following a request by Talon for an extension of time to make its election, KEX has agreed to grant Talon Nickel until December 31, 2017. In return for this accommodation by KEX, Talon Nickel has agreed to grant KEX a 0.5% NSR in the event Talon Nickel exercises the Purchase Option.

## 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](http://www.talonmetals.com) or contact:

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## 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 statements relating to whether Talon Nickel elects to exercise the Purchase Option, the terms upon which the Purchase Option may be exercised, and the grant of a 0.5% NSR. 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 exercise the Purchase Option, the terms of such exercise, and the effect of the 0.5% NSR should it be granted.

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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