

Talon Metals Closes Non-Brokered Private Placement to Progress the Tamarack Project

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Road Town, May 15, 2019 - [Talon Metals Corp.](#) (TSX: TLO) ("Talon" or the "Company") is pleased to announce the completion of a non-brokered private placement of 20,235,000 common shares at a price of \$0.0868 per common share for aggregate gross proceeds of \$1.75 million. A finder's fee of 6% cash and 6% warrants ("Warrants") are payable in connection with certain orders under the private placement. Each Warrant is exercisable to acquire one common share for a period of 36 months following the closing date at an exercise price of \$0.116 per common share. The net proceeds from the private placement will be used by Talon in respect of ongoing test work in advance of an exploration program at the high-grade Tamarack Nickel-Copper-Cobalt Project (the "Tamarack Project").

"Taking steps to progress the Tamarack Project now, will increase the likelihood of Talon being ideally positioned for the predicted unprecedented shortage of Class 1 nickel, and will assist with ongoing discussions with battery and vehicle manufacturers," said Sean Werger, President of Talon.

Following recent meetings held in Washington, D.C. between Talon and the U.S. government, electric vehicle battery and automobile manufacturers at the Benchmark Minerals Summit 2019 (as reported in the Company's press release dated May 7, 2019), the Company has continued to progress discussions with battery and vehicle manufacturers. It should further be noted that there is an opportunity to optimize the value chain for nickel, from the mine to the battery. Presently, nickel in nickel sulphates command a premium to the LME nickel price.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to United States persons absent of registration, or the availability of any applicable exemption from the registration requirement, of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The private placement is subject to the final approval of the TSX.

About Talon

Talon is a TSX-listed company focused on producing nickel responsibly for the electric vehicle industry. The high-grade Tamarack Ni-Cu-Co Project is located 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 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 the use of proceeds and final approval of the TSX. 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.

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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