

Talon Metals Corp. announces closing of its overnight marketed offering

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ROAD TOWN, Tortola, British Virgin Islands, Aug. 29, 2019 - [Talon Metals Corp.](#) (TSX:TLO) ("Talon" or the "Corporation") announced today the closing of its previously announced overnight marketed public offering of 65,222,300 common shares of the Corporation (collectively, the "Common Shares") at a price of \$0.17 per Common Share for aggregate gross proceeds of \$11,087,791, which includes the issuance of 6,398,770 Common Shares pursuant to the partial exercise of the underwriters' over-allotment option (the "Offering").

The Offering was underwritten by a syndicate co-led by Paradigm Capital Inc. and Canaccord Genuity Corp. and including Leede Jones Gable Inc.

The Corporation intends to use the net proceeds from the Offering for advancing work related to its planned exploration and development program at the Tamarack North Project in Minnesota, and for general working capital purposes, as described in the final short form prospectus filed on August 22, 2019.

Resource Capital Fund VI L.P. ("RCF") acquired 11,764,800 Common Shares pursuant to the Offering. RCF is the largest shareholder of the Corporation and based on information available to the Corporation, upon the closing of the Offering RCF now owns 238,960,954 Common Shares representing approximately 48.3% of the issued and outstanding Common Shares of the Corporation.

The Common Shares were offered by way of a short form prospectus filed in all of the provinces of Canada, other than the Province of Québec, pursuant to National Instrument 44-101 – Short Form Prospectus Distributions. The Common Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Talon

Talon is a TSX-listed company focused on producing nickel responsibly for the electric vehicles 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 Corporation has a well-qualified exploration and mine management team with extensive experience in project management.

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 Corporation 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 Corporation based on information currently available to the Corporation. Such forward-looking statements include the statement relating to the anticipated use of the net proceeds from the Offering. 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 Corporation.

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 Corporation 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 Corporation 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.

SOURCE [Talon Metals Corp.](#)

Contact

For additional information on Talon, please visit the Corporation's website at www.talonmetals.com or contact: Sean Werger, President, [Talon Metals Corp.](http://www.talonmetals.com), Tel: (416) 361-9636 x102, Email: werger@talonmetals.com

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