

# Talisker Announces Gold-Linked Note Closing

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TORONTO, Oct. 17, 2024 - [Talisker Resources Ltd.](#) ("Talisker" or the "Company") (TSX: TSK, OTCQX: TSKFF) announces that further to the Company's press release of October 9, 2024, the non-brokered private placement (the "Gold-Linked Note Financing") of gold-linked notes ("Notes") has closed with \$1,332,000 of Notes being issued. Proceeds from the Gold-Linked Note Financing will be used to continue advancement of the Company's flagship Bralorne Gold Project in British Columbia and for general corporate purposes. Additional details on the Gold-Linked Note Financing are included below.

## Gold Linked Note Financing

- The Notes represent a senior unsecured obligation of the Company and are not convertible into shares of the Company.
- The Notes bear interest at a rate of 15% per annum and will mature on December 31, 2027.
- The principal amount of the Notes will be used to calculate the quantity of gold (the "Gold Quantity") to be represented by the Notes, being the deemed number of ounces of gold using a price (the "Floor Price") of US\$2,500. The Gold Quantity will be reduced on each of December 31, 2025, December 31, 2026, and December 31, 2027, by that number of ounces that represents 15%, 25% and 60%, respectively, of the Gold Quantity on the closing of the Gold-Linked Note Financing, by the payment of the Deemed Value of such Gold Quantity. The "Deemed Value" means the applicable Gold Quantity multiplied by the Gold Price (the "Gold Price" being the greater of: (a) the Floor Price; and (b) the "London Gold Fix" price per ounce (in U.S. dollars) as of the 15th day of the month of such payment date).
- Interest shall be calculated and payable quarterly in arrears, with the interest payable being calculated based on the Deemed Value of the Gold Quantity on the applicable interest payment date.
- In connection with the Gold-Linked Note Financing, the Company paid finder's fees of \$65,350 in cash, representing 5% of the gross proceeds from the sale of certain Notes.

An insider participated in the Gold-Linked Note Financing. As a result, the Gold-Linked Note Financing may be considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with such insider's participation in the Gold-Linked Note Financing in reliance on Sections 5.5(a) and 5.7(1)(a) of MI 61-101. A material change report in connection with the Financing Package will be filed less than 21 days in advance of the closing of the Gold-Linked Note Financing, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities.

This press release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities 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 state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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About Talisker Resources Ltd.

Talisker ([taliskerresources.com](http://taliskerresources.com)) is a junior resource company involved in the exploration and development of

gold projects in British Columbia, Canada. Talisker's flagship asset is the high-grade, fully permitted Bralorne Gold Project where the Company is currently transitioning into underground production at the Mustang Mine. Talisker projects also include the Ladner Gold Project, an advanced stage project with significant exploration potential from an historical high-grade producing gold mine and the Spences Bridge Project where the Company holds ~85% of the emerging Spences Bridge Gold Belt, and several other early-stage Greenfields projects.

### Caution Regarding Forward Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Talisker's current belief or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the intended use of proceeds of the Gold-Linked Note Financing and the material change report to be filed in connection with the Gold-Linked Note Financing. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Talisker. Although such statements are based on reasonable assumptions of Talisker's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to the failure to receive all requisite shareholder and regulatory approvals.

The forward-looking information contained in this release is made as of the date hereof, and Talisker is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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