

Talon Metals Reports Results for the Year Ended December 31, 2024

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Road Town, March 28, 2025 - [Talon Metals Corp.](#) (TSX: TLO) ("Talon" or the "Company") reported a net loss for the year ended December 31, 2024 of \$2.3 million or nil per share (basic and diluted), which was primarily the result of administration expenses and stock option compensation, offset by foreign currency gain and interest income. This compares to a net loss for the year ended December 31, 2023 of \$2.3 million or nil per share (basic and diluted), which was primarily the result of administration expenses and foreign currency loss, offset by interest income.

Capitalized exploration and development costs and deferred expenditures on the Tamarack Nickel-Copper-Cobalt Project for the year ended December 31, 2024 amounted to \$13.9 million, primarily the result of capitalized exploration and development costs and deferred expenditures, offset by a sale of a royalty to Triple Flag USA Royalties Ltd. for net proceeds of \$10.5 million and governments grants received of \$4.6 million. This compares to capitalized exploration and development costs and deferred expenditures on the Tamarack Nickel-Copper-Cobalt Project of \$44.2 million for the year ended December 31, 2023. The total capitalized exploration cost to the Tamarack Nickel-Copper-Cobalt Project to December 31, 2024 amounts to \$232.1 million.

Consolidated Financial Statements for the year ended December 31, 2024 and 2023, together with Management's Discussion and Analysis have been filed on SEDAR+ and are available at www.sedarplus.com.

All amounts are presented in Canadian dollars.

ABOUT TALON

Talon is a TSX-listed base metals company in a joint venture with Rio Tinto on the high-grade Tamarack Nickel-Copper-Cobalt Project located in central Minnesota. Talon's shares are also traded in the US over the OTC market under the symbol TLOFF. The Tamarack Nickel Project comprises a large land position (18km of strike length) with additional high-grade intercepts outside the current resource area. Talon has an earn-in right to acquire up to 60% of the Tamarack Nickel Project, and currently owns 51%. Talon is focused on (i) expanding and infilling its current high-grade nickel mineralization resource prepared in accordance with NI 43-101 to shape a mine plan for submission to Minnesota regulators, and (ii) following up on additional high-grade nickel mineralization in the Tamarack Intrusive Complex. Talon has a neutrality and workforce development agreement in place with the United Steelworkers union. Talon's Battery Mineral Processing Facility in Mercer County was selected by the US Department of Energy for US\$114.8 million funding grant from the Bipartisan Infrastructure Law and the US Department of Defense awarded Talon a grant of US\$20.6 million to support and accelerate Talon's exploration efforts in both Minnesota and Michigan. Talon has well-qualified experienced exploration, mine development, external affairs and mine permitting teams.

For additional information on Talon, please visit the Company's website at www.talonmetals.com or contact:

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